

RDL/023/2025-26
Date: 24.06.2025

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
SCRIP CODE: 533470

ISIN: INE573K01025

Dear Sir/Madam,

Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Outcome of Fund Raising Committee Meeting of the Board of Directors

This is to inform that the Fund Raising Committee of the Board of Directors of the Company has, at its meeting held on Tuesday, June 24, 2025 (i.e. today), inter-alia, considered and approved the following items:

1) Allotment of Shares due to conversion of warrants into equity Shares.

Allotment of 66,00,000 Equity Shares of face value of Rs.1/- each to 14 allottees being covered in Public Category upon conversion of Warrants on preferential basis under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

The list of allottee is attached herewith as **Annexure - 1**.

2) Forfeiture of warrants due to non-exercise of conversion into equity shares.

The persons as enlisted in the attached **Annexure - 2** did not exercise or partly opted the conversion option of pending 3,30,000 warrants within 18 months from the date of the allotment i.e. on or before June 22, 2025. The amount received on the said 3,30,000 convertible warrants stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

3) Conversion option held in abeyance

The Competent Authority "Securities Appellate Tribunal, Mumbai" has given it's **order of status quo** for one of the warrant holders namely "Vespera Fund Limited" for exercising an option for conversion of 10,00,000 warrants into equity. Hence, Vespera



Fund Limited could not participate in the conversion of its 10,00,000 warrants into equity shares till the permitted timeline of 22nd June, 2025. As per the status quo order of the authority, Company has not forfeited the 10,00,000 convertible warrants of Vespera Fund Limited even though it has not paid the balance 75% amount to the Company. On getting final order of Securities Appellate Tribunal, Mumbai, Company will act according to order of authority.

The above matter has been duly approved by the Fund Raising Committee at its meeting held today which commenced at 03:15 PM and concluded at 04:45 PM.

The same will be made available on the Company's website at www.rushil.com

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





Annexure – 1

List of Allottees for Allotment of Equity Shares upon conversion of Warrants on preferential basis under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

Sr. No.	Name of Warrant holder	No. of warrant applied for	No. of Warrants Converted Earlier	Conversion of Warrants into Equity Shares (No.) in current allotment	Balance 75% Amount Received for conversion of warrants into equity shares (Rs.)	No. of Equity Shares Allotted under current allotment
1	NVS Brokerage Private Limited	1,00,000	45,000	55,000	1,22,51,250	5,50,000
2	NVS Corporate Consultancy Services Private Limited	1,00,000	45,000	55,000	1,22,51,250	5,50,000
3	Amar Alliance Securities Private Limited	1,00,000	--	1,00,000	2,22,75,000	10,00,000
4	Vinod Sethi	1,00,000	--	1,00,000	2,22,75,000	10,00,000
5	Navin Mahavirprasad Dalmia	50,000	--	50,000	1,11,37,500	5,00,000
6	Aditya Aggarwal	50,000	--	50,000	1,11,37,500	5,00,000
7	Ripunjay Aggrawal	50,000	--	50,000	1,11,37,500	5,00,000
8	Sharad Goel	50,000	--	50,000	1,11,37,500	5,00,000
9	Nalin Vrajlal Shah	45,000	25,000	20,000	44,55,000	2,00,000
10	Adiraju Rajendra Prasad	40,000	--	25,000	55,68,750	2,50,000
11	Dayata Sirish	40,000	--	40,000	89,10,000	4,00,000
12	Nikhil Tyagi	40,000	--	40,000	89,10,000	4,00,000
13	Lanka V N Muralidhar	25,000	--	5,000	11,13,750	50,000
14	Hypotenuse Investment	20,000	--	20,000	44,55,000	2,00,000
	TOTAL	8,10,000	1,15,000	6,60,000	14,70,15,000	66,00,000

Note: The warrants were issued at the rate of Rs. 297 per warrant. After allotment of warrants, the equity shares of the Company were sub-divided from 1 equity share of Rs. 10 each to 10 equity shares of Rs. 1 each. Accordingly, the warrant holders are allotted 10 equity shares for every one warrant held by them.



Annexure – 2

The persons as enlisted below did not exercise or partly opted the conversion option of pending warrants within 18 months period from the date of the allotment i.e. on or before June 22, 2025. The 25% amount received on the said convertible warrants are liable to be forfeited

Sr. No.	Name of Warrant holder	No. of Warrants applied for	Conversion of Warrants into Equity Shares (No.) in current allotment	No. of Warrants on which Conversion option is not exercised and liable for forfeited
1	Omkara Capital Private Limited	1,00,000	--	1,00,000
2	Kushaal Saraf	75,000	--	75,000
3	Vineet Arora	50,000	--	50,000
4	Adiraju Rajendra Prasad	40,000	25,000	15,000
5	Reena Karwa	35,000	--	35,000
6	Luxurious Inland Developers LLP	35,000	--	35,000
7	Lanka V N Muralidhar	25,000	5,000	20,000
	TOTAL	3,60,000	30,000	3,30,000

Note: The warrants were issued at the rate of Rs. 297 per warrant. The warrant holders paid 25% amount at the time of allotment of warrants. On non-exercise of option by warrant holders about conversion of warrants into equity shares within time limit of 18 months from the date of allotment of the warrants, it is liable for forfeiture.

