



RUSHIL DECOR LIMITED

Corporate Identification No.: L25209GJ1993PLC019532

Regd. Office: S.No. 125, Nr. Kalyanpura Patia, Gandhinagar Mansa Road, Village Itla, Tal. Kalol, Dist. Gandhinagar – 382845

Corporate Office: “Rushil House”, Near Neelkanth Green Bungalow, Off Sindhu Bhavan Road, Shilaj, Ahmedabad-380058

Email ID: cs@virlaminate.com Website: www.rushil.com Tel.: (079) 61400400 Fax: (079) 61400401

NOTICE OF POSTAL BALLOT

PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

TO

THE MEMBERS OF RUSHIL DÉCOR LIMITED

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of The Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulation, that the Resolutions appended below are proposed to be passed by the members through Postal Ballot which includes voting by electronic means.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulation, 2015, the Members may cast their votes either through Postal Ballot Form or through electronic voting (E-Voting). Those Members opting for E-Voting may follow the procedure as recommended by Central Depository Services Limited (‘CDSL’), the E-Voting agency appointed for the purpose, under E-VOTING INSTRUCTIONS of this Notice.

The Board of Directors has appointed Mrs. Mihika S. Jain, Practicing Company Secretary, Ahmedabad as Scrutinizer for conducting the Postal Ballot voting process, including remote E-Voting, in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the attached self-addressed Business Reply Envelope, so as to reach the Scrutinizer not later than closing of working hours (5.00 P.M.) on **Thursday, July 05, 2018**. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. Please note that any Postal Ballot Form(s) received after the closing hours of the said date shall be deemed invalid. No other form or photocopy thereof is permitted.

Members desiring to opt for E-voting as per the facility arranged by the company are requested to read the instructions as specified in the Notes under the section “Voting through Electronic Means” with reference to Postal Ballot(s) as mentioned in this Postal Ballot Notice.

The Scrutinizer will submit her report to the Chairman or any other authorized person of the Company after completion of the scrutiny of the Postal Ballots voting process, including remote E-Voting. The results of the Postal Ballot (including remote E-Voting) shall be declared by the Chairman or any other authorized person of the Company **on Friday, July 06, 2018** or any other day as permitted under the Statute during the business hours at the corporate office of the Company.

The results of the Postal Ballot will be displayed and posted on the Company’s website viz., www.rushil.com and also be intimated to the Stock Exchanges where the Company’s shares are listed accordingly.

The last date for receipt of duly completed postal ballot forms and E-voting i.e. July 05, 2018 will be treated as the date of passing of the said Resolution.

The Members are requested to consider and pass the following resolutions:

ITEM NO. 1

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and the Rules made thereunder, including amendments thereof, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**ICDR Regulations**”) and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Foreign Exchange Management Act, 1999, The



Foreign Exchange Management (Transfer Or Issue Of Security By A Person Resident Outside India) Regulation, 2017, Reserve bank of India and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (collectively “Stock Exchanges”) and other authorities, if any, and subject to the consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to such conditions and modifications as may be prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and / or a duly authorized committee thereof (“Board”) in its absolute discretion, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to issue and allot, equity shares of Rs. 10/- each of the Company, to following persons being the **non - promoters (“Allottees”)** on preferential basis at a price not lower than the minimum price determined in accordance with the ICDR Regulations and on such terms and conditions as may be decided by the Board including the form and terms of issue and to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as SEBI, Stock Exchanges or such other appropriate authorities may impose at the time of their approvals and as agreed to by the Board without being required to seek any further consent or approval of the Company in general meeting:-

Sr. No.	Name of the Allottee(s)	PAN	Maximum Number of Equity shares	Category
1.	Mr. Manish Shailendra Srivastava	AGDPS7016D	23,500	Non-Promoter
2.	Ms. Forum Nilesh Parekh	CSRPP9908D	23,500	Non-Promoter
	Total (Maximum)		47,000	

RESOLVED FURTHER THAT:

- i. In accordance with the provisions of ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the price of the Equity shares to be issued in terms hereof shall be **June 05, 2018**, being the date 30 days prior to the deemed date of passing of this resolution by the members of the company through Postal Ballot.
- ii. To issue and allot Equity shares of nominal value of Rs. 10/- each at the Issue Price of Rs. 865/- (Rupees Eight Hundred Sixty Five Only) per Share including premium of Rs. 855/- (Rupees Eight Hundred Fifty Five Only) per share which is not less than the minimum price calculated in accordance with the ICDR Regulations. The total number of equity shares to be allotted shall be upto 47,000 equity shares.
- iii. The equity shares to be allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The equity shares shall rank pari-passu with the existing equity shares of the Company in all respects.
- iv. The equity shares allotted in terms of this resolution shall be subject to lock-in as per provisions of ICDR Regulations.
- v. The Board be and is hereby authorized to seek listing and trading of the equity shares on the Stock Exchanges where the equity shares of the Company are listed.
- vi. The Board be and is hereby authorized to accept and give effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchanges and/or such other appropriate authorities.
- vii. The Equity Shares shall be issued and allotted by the Company to Allottees within a period of 15 days from the date of receipt of shareholders’ approval for the Preferential Issue of Equity Shares, provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares, issuing certificates / clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and utilization of proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.



RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the new equity shares issued on preferential basis, as and when required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution.”

Item No. 2:-

TO SELL, LEASE OR OTHERWISE DISPOSE OFF THE WHOLE OR SUBSTANTIALLY WHOLE OF THE UNDERTAKING OF THE COMPANY AS PER PROVISIONS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and subject to such amendments, approvals, consents, sanctions and permissions of the appropriate authorities, departments or bodies as may be necessary, the consent of the Company be and is hereby accorded to Board of Directors (“Board”) (which term shall be deemed to include any committee or committees of directors for the time being exercising the powers conferred by the Board) to sell, mortgage, charge, hypothecate and/or pledge any of the Company’s assets and properties, stock in trade, work-in-progress, whether movable or immovable, present or future, and the whole or substantially the whole of all or any of the undertaking(s) of the Company, in such form and in such manner and on such terms and conditions as the Board of the Company or any committee of the Board may consider and think fit and proper in the interest of the Company in favour of any person/bank(s)/financial institution(s)/bodies corporate and/or companies, whether an Indian or of foreign country, to secure the loan/financial facilities together with interest, compound interest and all costs, charges and expense and all other monies for an amount not exceeding Rs. 600 Crore (Rupees Six Hundred Crore only) as may become due or payable by the Company in that behalf to any person/bank(s)/financial institution(s)/bodies corporate and/or companies to secure the loan/financial facilities already obtained or to be obtained by the Company from time to time.

RESOLVED FURTHER THAT the securities to be created by the company aforesaid may rank prior/*pari passu*/subservient with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Mr. Krupesh G. Thakkar, Managing Director of the Company and/or Mr. Ghanshyambhai A. Thakkar, Chairman of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable and also to delegate all or any of the powers to such committee of directors as they may deem fit and further to do all such acts, deeds and things and to sign all such agreement, documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution and also further to comply with the requirements, if any, under the Companies Act, 2013.”

**By Order of the Board,
For, Rushil Décor Limited**

Date : May 29, 2018

Place : Ahmedabad

Registered Office:

S. No. 125, Nr. Kalyanpura Patia,

Vill. Itla, Gandhinagar Mansa Road,

Tal. Kalol, Dist. Gandhinagar - 382845.

Corporate Identification Number: L25209GJ1993PLC019532

E-mail: cs@virlaminate.com and ipo@rushil.com

Website: www.rushil.com

**Hasmukh K. Modi
Company Secretary**



NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business setting out the material facts and reasons for the proposed Special Resolution is annexed hereto.
2. The Notice is being sent to all the Members by post/courier (and/or electronically by email to those members who have registered their email id), whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Wednesday, May 30, 2018 and this will be considered for voting. The Cut-off date for the purpose of reckoning voting rights is also **Wednesday, May 30, 2018.**
3. The Board of Directors of the Company has appointed Mrs. Mihika S. Jain, Practicing Company Secretary having Membership No. 35308, Address:- 307, Aakar Complex, Near Darpan Panch Rasta, Navrangpura, Ahmedabad 380014 to act as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
4. The dispatch of the postal ballot notice and the Explanatory Statement shall be announced through advertisement in at least one English newspaper and at least one in regional language newspaper, each with wide circulation in Gujarat where the registered office of the Company is situated, and published on the website of the Company.
5. The company has provided facility for voting by electronic means and the above mentioned businesses may be transacted through such voting.
6. The Members are requested to exercise their voting right by either using the attached postal ballot form or through remote E-voting.
7. In accordance with Regulation 44 of SEBI (LODR) Regulations, 2015 entered into by the Company with the Stock Exchanges, Section 110 of the Companies Act 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide electronic voting (“E-voting”) as an option to its Members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form by post.

The Company has engaged the services of Central Depository Services Limited (“CDSL”) to provide E-voting facilities. It may be noted that E-voting is optional. If a Member has voted through the E-voting facility, he/she is not required to send the Postal Ballot Form. If a Member votes through the E-voting facility and also sends his vote through the Postal Ballot Form, then voting done through the E-voting shall prevail and voting done by physical Postal Ballot form will be treated as invalid by the Scrutinizer. The E-voting facility will be available at the link www.evotingindia.com during the following voting period:

Commencement of E-voting	9:00 a.m. on Wednesday, June 06, 2018
End of E-voting	5.00 p.m. on Thursday, July 05, 2018

E-voting shall not be allowed beyond 5.00 p.m. on Thursday, July 05, 2018 and at the end of Remote E-voting period, the E-voting facility shall be blocked. During the E-voting period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date may cast their vote electronically. The Cut-off date for the purpose of E-voting is Wednesday, May 30, 2018.

8. The Documents referred to in the accompanying notice are open for inspection at the Registered office of the company at “S. No. 125, Nr. Kalyanpura Patia, Gandhinagar Mansa Road, Village Itla, Tal. Kalol, Dist. Gandhinagar – 382845” and Corporate Office of the company at “Rushil House, Near Neelkanth Green Bungalow, Off Sindhu Bhavan Road, Shilaj, Ahmedabad-380058 Gujarat, India”, during the office hours between 10:15 A.M to 6:15 P.M on all days except Sundays and holidays upto the Voting period.
9. Information and other instruction relating to E-voting are as under:
 - 9.1 The voting period begins at **9:00 a.m. on Wednesday, June 06, 2018**, and ends at **5.00 p.m. on Thursday, July 05, 2018**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, May 30, 2018**, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
 - 9.2 Open your web browser during the voting period and log on to the E-voting website www.evotingindia.com.



9.3 Now click on “Shareholder” to cast your votes.

9.4 Now, fill up the following details in the appropriate boxes:

User - ID	For CDSL: 16 digits beneficiary ID,
	For NSDL: 8 Character DP ID followed by 8 Digits Client ID
	Members holding shares in Physical Form should enter Folio Number registered with the Company.

9.5 Next enter the Image Verification as displayed and Click on Login

9.6 If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 9.4.

9.7 After entering these details appropriately, click on “SUBMIT” tab.

9.8 Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

9.9 For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.

9.10 Now, select the Electronic Voting Sequence Number (“EVSN”) along with “RUSHIL DECOR LIMITED” from the drop down menu and click on “SUBMIT”.

9.11 On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

9.12 Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

9.13 After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

9.14 Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

9.15 You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

9.16 If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

9.17 Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
10. In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions (“FAQs”) and E-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or Mr. Hasmukh K. Modi, Company Secretary of the Company at ipo@rushil.com / cs@virlaminate.com or Tel. No. 079-61400400.
11. The Scrutinizer will submit her report to the Chairman or any other authorized person of the Company after completion of the scrutiny of the Postal Ballot voting process, including remote E-Voting. The results of the Postal Ballot (including remote E-Voting) shall be declared by the Chairman or any other authorized person of the Company **on Friday, July 06, 2018 or any other day as permitted under the Statute**. Such report will also be placed at Company’s Website at www.rushil.com and communicated to BSE limited (BSE) and National Stock Exchange (NSE) accordingly.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out all material facts relating to the businesses mentioned under Item Nos. 1 and 2 of the accompanying Notice dated May 29, 2018.

Item No. 1

The company proposes to issue and allot upto **47,000** Equity Shares on a preferential basis at a face value of Rs. 10 each at a future date, at price as determined as per the provisions of SEBI (ICDR) Regulations, 2009.

The disclosures in accordance with the Companies Act, 2013, and the other disclosures as per the SEBI (ICDR) Regulations, 2009 and the other applicable provisions of law, in relation to the Special Resolution set out in the Item no. 1 of the accompanying Notice are as follows:

1. Objects of the Preferential Issue:

The object of raising the equity share capital is (i) to mobilize funds to meet the long term financial requirements including funding for ongoing and new projects; and (ii) other general corporate purposes. This will also improve the Company’s debt equity ratio.

2. Proposal of the promoters, directors or key management personnel to subscribe to the offer:

None of the Promoter & Promoter Group/Directors/Key Managerial personnel of the Company intend to subscribe/apply to the Equity Shares under the Preferential Issue.

3. The Shareholding pattern before and after the Preferential Issue is given below:

PARTICULARS	PRE PREFERENTIAL ISSUE		POST PREFERENTIAL ISSUE	
	No. of Shares	% of Equity	No. of Shares	% of Equity
Promoters and Promoter’s Group	78,91,684	52.94	78,91,684	52.77
Public	70,16,148	47.06	70,63,148	47.23
Total	1,49,07,832	100.00	1,49,54,832	100.00



4. Proposed time within which the Preferential Issue shall be completed:

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

5. Relevant date and pricing of the issue:

In accordance with the provisions of SEBI (ICDR) Regulations, 2009 the “Relevant Date” for the purpose of calculating the price of equity shares shall be **Tuesday, June 05, 2018**, being the date 30 days prior to the deemed date of passing of this resolution by the members of the company through Postal Ballot. Pursuant to regulation 76 of the ICDR Regulations, Issue Price of each Share is fixed at Rs. 865/- (Rupees Eight Hundred Sixty Five only).

6. Auditors’ Certificate:

A copy of certificate from the Statutory Auditors of the Company certifying that the above Issue of the Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, shall be available for inspection on any working day during the office hours from 10:15 AM to 6:15 PM upto the last date of voting under Postal Ballot i.e **Thursday, July 05, 2018** at the Corporate office of the Company at “Rushil House”, Near Neelkanth Green Bungalow, Off Sindhu Bhavan Road, Shilaj, Ahmedabad-380058 Gujarat, India.

7. Identity of the proposed Allottees and percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Issue:

Sr. No.	Name of the proposed Allottee(s)	Category	Pre issue shareholding		Number of Equity shares proposed to be allotted	Shareholding Post issue of Equity Shares	
			No. of Shares	%		No. of Shares	%
1.	Mr. Manish Shailendra Srivastava	Non-Promoter	84,550	0.57%	23,500	1,08,050	0.72%
2.	Ms. Forum Nilesh Parekh	Non-Promoter	--	--	23,500	23,500	0.16%
	Total		84,550	0.57%	47,000	1,31,550	0.88%

- There will be no material change in management control of the Company pursuant to the proposed Issue.

8. Lock-in:

- The equity shares allotted shall be subject to ‘lock-in’ as per the SEBI (ICDR) Regulations, 2009.
- The entire pre-preferential allotment shareholding of the above Allottees shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

9. Undertaking by the Company:

The Company undertakes that if required, the price shall be recomputed in terms of the provision of the SEBI (ICDR) Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the SEBI (ICDR) Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee(s).

The Board at its meeting held on **May 29, 2018** has approved the issue of Equity shares on preferential basis in the manner stated hereinabove.

Pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013 read with Rules frame thereunder and Regulation 72(1)(a) of the SEBI (ICDR) Regulations, the above Preferential Issue requires approval of its shareholders by way of a Special Resolution. The Board, therefore, recommends the above mentioned resolution to be passed as a Special Resolution.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.



Item No. 2

The Company in the ordinary course of business may be required to mortgage, hypothecate, pledge, encumber and/or create charge on all or any part of movable and/or immovable properties/assets of the Company in favour of banks, financial institutions, corporate bodies, and/or any other lending agencies to secure the loans, debentures and/or the other credit facilities availed/to be availed by the Company and/or by any other company/person(s) on such terms and conditions as the Board may deem fit.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, prior consent of the Shareholders by way of Special Resolution is required to enable the Board of Directors to mortgage, hypothecate, pledge, encumber and/or charge including sell, lease or otherwise dispose of the properties/ assets of the Company wherever situate, both present and future, and/or the whole or substantially the whole of the undertaking(s) of the Company in favour of any person(s).

Sometimes, Bank or financial institution is also demanding the approval of shareholders by way of Special Resolution under section 180(1)(a) of the Companies Act, 2013 for providing Company's assets as security for availing finance from the bank or financial institution. Because, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof. Creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default are treated as sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Accordingly, the approval of the shareholders is being sought to mortgage, hypothecate, pledge, encumber and/or charge including to sell, lease or otherwise dispose of both the movable and immovable assets of the Company upto a limit of Rs.600 Crores (Rupees Six Hundred Crores only) in aggregate.

None of the Directors / Key Managerial Personnel of the Company / their relatives is interested or concerned in the resolution.

**By Order of the Board,
For, Rushil Décor Limited**

Date : May 29, 2018

Place : Ahmedabad

Registered Office:

S. No. 125, Nr. Kalyanpura Patia,

Vill. Itla, Gandhinagar Mansa Road,

Tal. Kalol, Dist. Gandhinagar - 382845.

Corporate Identification Number: L25209GJ1993PLC019532

E-mail: cs@virlaminate.com and ipo@rushil.com

Website: www.rushil.com

**Hasmukh K. Modi
Company Secretary**