



RUSHIL

DECOR LIMITED

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF FUND RAISING COMMITTEE OF BOARD OF DIRECTORS FOR THE FINANCIAL YEAR 2023-2024 FRCM OF RUSHIL DECOR LIMITED HELD ON SATURDAY, 8TH DAY OF APRIL, 2023 AT 05:15 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT RUSHIL HOUSE, NEAR NEELKANTH GREEN BUNGALOW, OFF SINDHU BHAVAN ROAD, SHILAJ, AHMEDABAD-380058, GUJARAT, INDIA

APPROVAL OF THE PRICING TERMS, RIGHT ENTITLEMENT RATIOS AND SCHEDULE OF THE ISSUE.

The Chairman informed the Committee that the Company has received in-principle approval from BSE Limited and National Stock Exchange of India Limited vide letters dated January 12, 2023 and January 4, 2023, respectively, for the Rights Issue proposed by the Company. The Committee took note of the letter. The Chairman informed the Committee members that for finalising the Letter of Offer, the terms of the Issue such as Issue Price, Premium, Rights Entitlement Ratio, etc. will have to be finalised. Post discussions, the following resolution was passed unanimously:

“RESOLVED THAT in accordance with all applicable laws including the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**) in connection with the Company’s proposed rights issue of equity shares the following terms of the issue are approved and adopted for the purpose of making disclosure in the Letter of Offer:

- 1) **Right issue Size:** 66,35,421[#] Equity Shares of face value of Rs. 10 each, for an aggregate amount not exceeding Rs. 10,749.38[#] Lakhs;
[#]Assuming full subscription. Subject to finalisation of the Basis of Allotment.
- 2) **Rights Issue Price:** Rs.162/- (Including a premium of ₹ 152/-) per Rights Equity Share.
- 3) **Record Date:** Thursday, April 13, 2023, designated for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue (**“Eligible Equity Shareholders”**);
- 4) **Rights entitlement ratio:** For one (01) Rights Equity Share for every three (03) fully paid-up Equity Share(s) held on the Record Date held by the Eligible Shareholders as on the Record Date.



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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5) Rights Issue Schedule:

Issue Opening Date	Tuesday, May 2, 2023
Last Date For On Market Renunciation*	Monday, May 8, 2023
Last date for receiving requests for Application Form and Rights Entitlement Letter#	Friday, May 12, 2023
Issue Closing Date**	Friday, May 12, 2023
Finalising the basis of allotment with the Designated Stock Exchange	Monday, May 22, 2023
Date of Allotment (on or about)	Tuesday, May 23, 2023
Initiation of refunds	Tuesday, May 23, 2023
Date of credit (on or about)	Friday, May 26, 2023
Date of listing (on or about)	Wednesday, May 31, 2023

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.*

***Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

6) All other terms of the Rights Issue as included in the Letter of Offer are also hereby approved and noted.

RESOLVED FURTHER THAT Thursday, April 13, 2023 be and is hereby approved as the Record Date for the purpose of this Rights Issue.

RESOLVED FURTHER THAT Mr. Krupesh Thakkar, Managing Director and/or Mr. Rushil Thakkar, Director and/or Mr. Hasmukh Modi, Company Secretary be and are hereby severally authorised to incorporate the above information in the LOF.



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RESOLVED FURTHER THAT Mr. Krupesh Thakkar, Managing Director and/or Mr. Rushil Thakkar, Director and/or Mr. Hasmukh Modi, Company Secretary be and are hereby severally authorised to take all steps for giving effect to the aforesaid resolution and complying with the relevant provisions with respect to providing intimations to the Stock Exchanges and any other authority.”

CERTIFIED TRUE COPY
For Rushil Decor Limited



Krupesh G. Thakkar
Managing Director
DIN: 01059666

Date: 10.04.2023

Place: Ahmedabad



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