

RUSHIL DÉCOR LIMITED

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the members of Rushil Decor Limited (CIN:L25209GJ1993PLC019532) will be held on Saturday, the 23rd day of September, 2017 at 3.00 P.M. at the Registered Office of the Company at S. No. 125, Nr. Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar – 382845, Gujarat, India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend on the Equity Shares for the Financial Year ended March 31, 2017.
3. To appoint a Director in place of **Shri Kaushikbhai J. Thakkar (DIN: 06541630)**, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify the appointment of **M/s. Parikh & Majmudar, Chartered Accountants, Ahmedabad** (Firm Registration No. 107525W), as approved by Members at the Twenty Second Annual General Meeting as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of next AGM and to fix their remuneration for the financial year ending 31st March, 2018.

SPECIAL BUSINESS:

5. To consider the Re-appointment and fixing the remuneration of Krupeshbhai G. Thakkar as Managing Director and in this connection, to approve with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of Company, Shri Krupeshbhai G. Thakkar (DIN: 01059666), Managing Director of the Company be and is hereby re-appointed as Managing Director of the Company for five years with effect from September 01, 2017 upon the principal terms and conditions as set out in the explanatory statement annexed hereto including remuneration payable to him.

RESOLVED FURTHER THAT the Board of Directors (or a committee thereof constituted for this purpose) be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to this resolution.”

6. Re-appointment and fixing the remuneration of Ghanshyambhai A. Thakkar as Whole time Director and in this connection, to approve with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of Company, Shri Ghanshyambhai A. Thakkar (DIN: 00208843), Whole time Director of the Company be and is hereby re-appointed as Whole Time Director of the Company for five years with effect from September 01, 2017 upon the principal terms and conditions as set out in the explanatory statement annexed hereto including remuneration payable to him.

RESOLVED FURTHER THAT the Board of Directors (or a committee thereof constituted for this purpose) be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to this resolution.”

7. Increase in Borrowing Limits

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company at the **Annual General Meeting held on 29th September, 2014**, and pursuant to the provisions of Section 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time read with rules framed there under (including any statutory modification or amendment or re-enactment thereof), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, on such terms and conditions and with or without security, any sum or sums of monies whether in Indian rupees or foreign currency (including External Commercial Borrowing) which together with the monies

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already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 600 crores (Rupees Six Hundred Crores Only) .

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements and to do all acts, deeds, matters and things, as may be required to give effect to this Resolution.”

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses to be transacted is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing a proxy, in order to be valid and effective, must be deposited with the Company at its Registered Office or Corporate Office not later than 48 hours before the commencement of the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying Voting Rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 18th day of September, 2017 to Saturday, the 23rd day of September, 2017 (both days inclusive) for payment of final dividend and Annual General Meeting.
4. The Final dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on Saturday, the 16th day of September, 2017 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on Saturday, the 16th day of September, 2017.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants.
7. In accordance with Section 101 and 136 of the Companies Act, 2013 read with Rules made thereunder, the Notice of the 23rd AGM along with Attendance Slip and Proxy Form, part of the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
8. The Annual Report 2016-17 of the Company circulated to the members of the company will be made available on the Company's website www.virlaminate.com.
9. To support the 'Green Initiative', Members who have not got their email id recorded or registered are requested to register their e-mail address and changes therein with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar & Transfer Agent if the shares are held in physical form, in case you have not registered your e-mail ids till now.
10. Members/proxies are requested to bring the Attendance Slip sent herewith, duly filled in, for attending the meeting.
11. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office and Corporate Office of the Company on all working days during business hours prior to date of Annual General Meeting.

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12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company at its corporate office address. Members are requested to ensure that they claim the dividend(s) from the company before transfer of the said amount to Investors Education and Protection Fund (IEPF).
13. Members can avail of the facility of nomination in respect of securities held by them pursuant to the provision of Section 72 of the Companies Act, 2013. Members holding shares in physical form and desiring to avail of this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
15. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
16. The Company's Registrar and Transfer Agents for its share registry work is Bigshare Services Private Limited address at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri(East), Mumbai - 400059, Maharashtra. Tel No.: 022- 62638200, Email: investor@bigshareonline.com and Website: www.bigshareonline.com.
17. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").
18. The facility for voting, through the Ballot Paper shall also be made available at the meeting and Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right of Voting at the meeting through the Ballot Paper. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
19. The Members who avail the facility of voting, through the Remote e-voting, cannot vote at the Meeting. If a members casts vote by both modes, then voting done through e-voting shall prevail and voting done through the Ballot form at meeting shall be treated invalid.
20. The Members holding shares as on the cut-off date i.e. Saturday, 16th day of September, 2017, shall be reckoned for voting purpose and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off-date.
21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, The Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013, the Auditor's Report and Secretarial Audit Report will be available for inspection by the members at the Annual General Meeting.
22. The instructions or procedure of Remote e-voting are as under:
 - (i) The voting period begins on Tuesday, 19th day of September, 2017 (9.00 a.m.) and ends on Friday, the 22nd day of September, 2017 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, the 16th day of September, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

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- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) 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 sequence number which is printed on Postal Ballot/Attendance Slip indicated 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 please enter the number of Shares held by you in the bank account column.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN against the Company’s name for which you choose to vote i.e. RUSHIL DECOR LIMITED
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (i) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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.

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- The list of accounts linked in the login 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.virlaminate.com within time and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
- (xx) 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.

23. Other Instructions:

- I. A member may exercise his votes at any General Meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. During the e-voting period, members of the company holding shares either in physical form or dematerialized form, as on the cut-off date i.e., Saturday, 16th day of September, 2017 may cast their votes electronically.
- II. The Remote e-voting period commences at Tuesday, 19th day of September, 2017 (9.00 a.m.) and ends on Friday, the 22nd day of September, 2017 (5:00 p.m.). At the end of Remote e-voting period, the facility shall forthwith be blocked. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.
- III. The Company has appointed CS Chirag G. Shah Proprietor of Chirag G. Shah & Co., Practicing Company Secretary (FCS Membership No: 6572 & CP No.: 11827) as the Scrutinizer for overseeing the voting and remote e-voting process in a fair and transparent manner.
- IV. The shareholders are requested to write to the Company Secretary at the below mentioned address for resolving their grievances:
Name : Modi Hasmukh Kanubhai
Designation : Company Secretary
Address : Rushil House, Near Neelkanth Green Bungalow, Off. Sindhu Bhavan Road, Shilaj, Ahmedabad -380058
Email : cs@virlaminate.com and ipo@rushil.com
Telephone : (079) 61400400
Fax : (079) 61400401

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

For Item No. 5:

Shri Krupeshbhai Thakkar, Managing Director of the Company was appointed for a term of 5 years w.e.f. September 01, 2012 with the approval of shareholders in the Annual General Meeting held on 20.08.2012. The terms of appointment of Shri Krupeshbhai Thakkar in the NRC meeting held on 07.08.2014 was changed from "liable to retire by rotation" to "non-rotational director" and other terms and conditions as mentioned in the resolution passed by Equity Shareholders in the Annual General Meeting held on 20.08.2012 remained same. The tenure of his appointment is expiring on 31st August, 2017.

Shri Krupeshbhai G. Thakkar, aged 46 years, has very wide experience in the business of laminated sheets, particle board, MDF Board and other allied items. He is in association with the Company since incorporation and has played a key role in the growth of the company. Company has got too much in its life span by the experience and knowledge of Shri Krupeshbhai Thakkar. His continuance would be beneficial vastly to the Company.

As the tenure of his appointment will expire on 31st August, 2017, the Board of Directors, at its meeting held on 29th April, 2017 reappointed him as Managing Director of the Company, subject to the approval of members and others, for a further period of five years from 1st September, 2017 to 31st August, 2022. It is proposed to

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seek Members' approval for the re-appointment of and remuneration payable to Shri Krupeshbhai G. Thakkar, as Managing Director, in terms of the applicable provisions of the Companies Act, 2013. Detailed Particulars of the terms of re-appointment of and remuneration payable to Shri Krupeshbhai G. Thakkar are as follows:

A) PERIOD OF APPOINTMENT: 5 years from 1st September, 2017 to 31st August, 2022.

B) AGGREGATE REMUNERATION:

Rs. 10,00,000/- (Rupees Ten Lacs only) per month (excluding commission but including salary and perquisites except it is specifically excluded from aggregate remuneration) with such periodical increments as may be decided by the Board of Directors on recommendation of the Remuneration Committee subject however that the aggregate remuneration on account of salary shall not exceed Rs. 20,00,000/- (Rupees Twenty Lacs only) per month.

C) COMMISSION: Not exceeding 1% of the Company's Net Profit, as may be decided by the Board of Directors of the Company in its absolute discretion, payable and calculated w.e.f. 01.10.2017, for each Financial Year, which is subject to the overall ceiling laid down in Section 197 of the Companies Act, 2013. The Commission is extra and is not covered in the Aggregate Remuneration as above.

D) PERQUISITES (INCLUDING ALLOWANCES): Perquisites are part of the total aggregate remuneration fixed above. The aggregate of perquisites not to exceed Rs. 48,00,000/- per annum.

E) LEAVE BENEFITS: Leave with full pay & allowances and Encashment of leave not availed of shall be allowed as per Company's rules and it will not be considered in aggregate remuneration.

F) OTHER BENEFITS: Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling on remuneration and will be extra to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service will not be included in the computation of aggregate remuneration.

G) Car with driver and telephone at office and residence will be provided extra.

H) Reimbursement of out of pocket expenses incurred, whether directly or indirectly, for the business of the Company will be done on actual basis.

I) Any other benefits, amenities and facilities not covered herein but authorized by the Board shall be paid additionally.

J) MINIMUM REMUNERATION:

In the event of inadequacy or absence of the profits of the Company in any financial year, the Managing Director shall be paid the salary and perquisites as admissible under Section II of Part II of Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee has considered and recommended the reappointment of Shri Krupeshbhai G. Thakkar, as Managing Director for five years from the date of 1st September, 2017 to 31st August, 2022. The same was also approved by the Board of Directors vide their meeting held on 29.04.2017.

Brief resume and other details of Shri Krupeshbhai G. Thakkar whose appointment is proposed hereby is provided in the annexure to the Explanatory Statement attached herewith.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue him to avail services as Managing Director.

The terms and conditions of reappointment of Shri Krupeshbhai Thakkar shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Shri Krupeshbhai G. Thakkar will be considered as "Non-Rotational Director" as per Section 152 of the Companies Act, 2013. He will continue as "Key Managerial Personnel (KMP)" as required under Section 203 of the Companies Act, 2013.

In compliance with the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, the reappointment of Shri Krupeshbhai G. Thakkar as Managing Director is now being placed before the Members for their approval.

Shri Krupeshbhai G. Thakkar and Shri Ghanshyambhai A. Thakkar to the extent of their shareholding in the Company are deemed to be concerned or interested in the continuation of Shri Krupeshbhai G. Thakkar as Managing Director. Except Shri Ghanshyambhai A. Thakkar and Shri Krupeshbhai G. Thakkar, Directors of the Company and their relatives who are deemed to be concerned or interested in this Resolution, none of the other Directors and Key

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Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board commends the Resolution set out at Item Nos. 5 of the Notice for approval by the shareholders as an Ordinary Resolution.

For Item No. 6:

Shri Ghanshyambhai A. Thakkar, Whole Time Director of the Company was appointed for a term of 5 years w.e.f. September 01, 2012 with the approval of shareholders in the Annual General Meeting held on 20.08.2012. The tenure of his appointment is expiring on 31st August, 2017.

Shri Ghanshyambhai Thakkar has very wide experience in the business of laminated sheets, particle board, MDF Board and other allied items. He has played a key role in the growth of the company. Company has got too much in its life span by the experience and knowledge of Shri Ghanshyambhai Thakkar. His continuance would be beneficial vastly to the Company.

As the tenure of his appointment will expire on 31st August, 2017, the Board of Directors, at its meeting held on 29th April, 2017 reappointed him as Whole Time Director of the Company, subject to the approval of members, for a further period of five years from 1st September, 2017 to 31st August, 2022. It is proposed to seek Members' approval for the re-appointment of and remuneration payable to Shri Ghanshyambhai Thakkar as Whole Time Director, in terms of the applicable provisions of the Companies Act, 2013. Detailed Particulars of the terms of re-appointment of and remuneration payable to Shri Ghanshyambhai Thakkar are as follows:

A) PERIOD OF APPOINTMENT: 5 years from 1st September, 2017 to 31st August, 2022.

B) AGGREGATE REMUNERATION:

Rs. 10,00,000/- (Rupees Ten Lacs only) per month (excluding commission but including salary and perquisites except it is specifically excluded from aggregate remuneration) with such periodical increments as may be decided by the Board of Directors on recommendation of the Remuneration Committee subject however that the aggregate remuneration on account of salary shall not exceed Rs. 20,00,000/- (Rupees Twenty Lacs only) per month.

C) COMMISSION: Not exceeding 1% of the Company's Net Profit, as may be decided by the Board of Directors of the Company in its absolute discretion, payable and calculated w.e.f. 01.10.2017, for each Financial Year, which is subject to the overall ceiling laid down in Section 197 of the Companies Act, 2013. The Commission is extra and is not covered in the Aggregate Remuneration as above.

D) PERQUISITES (INCLUDING ALLOWANCES): Perquisites are part of the total aggregate remuneration fixed above. The aggregate of perquisites not to exceed Rs. 48,00,000/- per annum.

E) LEAVE BENEFITS: Leave with full pay & allowances and Encashment of leave not availed of shall be allowed as per Company's rules and it will not be considered in aggregate remuneration.

F) OTHER BENEFITS: Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling on remuneration and will be extra to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service will not be included in the computation of aggregate remuneration.

G) Car with driver and telephone at office and residence will be provided extra.

H) Reimbursement of out of pocket expenses incurred, whether directly or indirectly, for the business of the Company will be done on actual basis.

I) Any other benefits, amenities and facilities not covered herein but authorized by the Board shall be paid additionally.

J) MINIMUM REMUNERATION:

In the event of inadequacy or absence of the profits of the Company in any financial year, Shri Ghanshyambhai Thakkar shall be paid the salary and perquisites as admissible under Section II of Part II of Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee has considered and recommended the reappointment of Shri Ghanshyambhai Thakkar, as a Whole Time Director for five years from the date of 1st September, 2017 to 31st

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August, 2022. The same was also approved by the Board of Directors vide their meeting held on 29.04.2017.

Shri Ghanshyambhai A. Thakkar will be considered as “Rotational Director” of the Company as per Section 152 of the Companies Act, 2013. He will continue as “Key Managerial Personnel (KMP)” under Section 203 of the Companies Act, 2013. He will also continue as Executive Chairman of the Company and Chairman of the board of directors.

Brief resume and other details of Shri Ghanshyambhai Thakkar whose appointment is proposed hereby are provided in the annexure to the Explanatory Statement attached herewith.

The terms and conditions of reappointment of Shri Ghanshyambhai Thakkar shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

In compliance with the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, the reappointment of Shri Ghanshyambhai Thakkar as Whole Time Director is now being placed before the Members for their approval.

As per Companies Act, 2013 a person can be appointed as a whole time director even after attaining the age of 70 years only if it is approved by the shareholders by Special Resolution. Shri Ghanshyambhai Thakkar has attained the age of 75 years, so this resolution is proposed as Special Resolution. The Board considered that his association would be of immense benefit to the Company and it is desirable to continue him to avail services as Whole Time Director of the Company.

Shri Krupeshbhai G. Thakkar and Shri Ghanshyambhai A. Thakkar to the extent of their shareholding in the Company are deemed to be concerned or interested in the continuation of Shri Ghanshyambhai Thakkar as Whole Time Director.

Except Shri Ghanshyambhai A. Thakkar and Shri Krupeshbhai G. Thakkar, Directors of the Company and their relatives who are deemed to be concerned or interested in this Resolution, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board commends the Resolution set out at Item Nos. 6 of the Notice for approval by the shareholders as Special Resolution.

For Item No. 7:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 (the ‘Act’), the Board of Directors of a company can exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company’s bankers in the ordinary course of business, only with the consent of the company by a special resolution.

The Company, at its Annual General Meeting held on 29th September, 2014, authorized the Board of Directors of the Company by way of Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to borrow monies in excess of aggregate of the paid-up capital of the Company and its free reserves provided the sum or sums so borrowed and remaining outstanding at any point of time shall not exceed Rs. 300 Crores (Rupees Three Hundred Crore).

Our Company’s Existing Capacity of MDF Board manufacturing plant is 300 CBM/PD situated at Chikmagalur, Karnataka. The Company is planning to establish a Thin & Thick MDF Board manufacturing unit in the Andhra Pradesh or any other state where the desired land and other infrastructure will be available. The capacity of the said unit will be approximately 800 CBM/PD which will help our company to increase its capacity from 300CMB/PD to approximately 1100 CMB/PD. By setting a plant at Andhra Pradesh, Company will get some benefits from Andhra Pradesh Government which it has offered by an order.

For the establishment of new Project, company needs funds, keeping in view, it is considered to increase the borrowing limit of the Company from Rs. 300 Crores (Rupees Three Hundred Crore) to Rs. 600 Crores (Rupees Six Hundred Crore). Thus the Company hereby propose to increase the borrowing limit to Rs. 600 Crores (Rupees Six Hundred Crore) by passing special resolution by members in ensuing Annual General Meeting.

The resolution contained in Item No. 7 of the accompanying Notice; accordingly, seek shareholders’ consent by way of Special Resolution for increasing the borrowing limits for authorizing the Board of Directors (including committee thereof authorised for the purpose) of the Company to complete all the formalities in connection therewith.

RUSHIL DÉCOR LIMITED

None of the Directors or their relatives, except to the extent of their shareholding, are in any way concerned or interested financially or otherwise in the proposed resolution as set out in the Notice.

The Board of Directors of the Company recommends the resolution for the approval of the Members as Special Resolution.

By Order of the Board,
For Rushil Décor Limited

Hasmukh K. Modi
Company Secretary

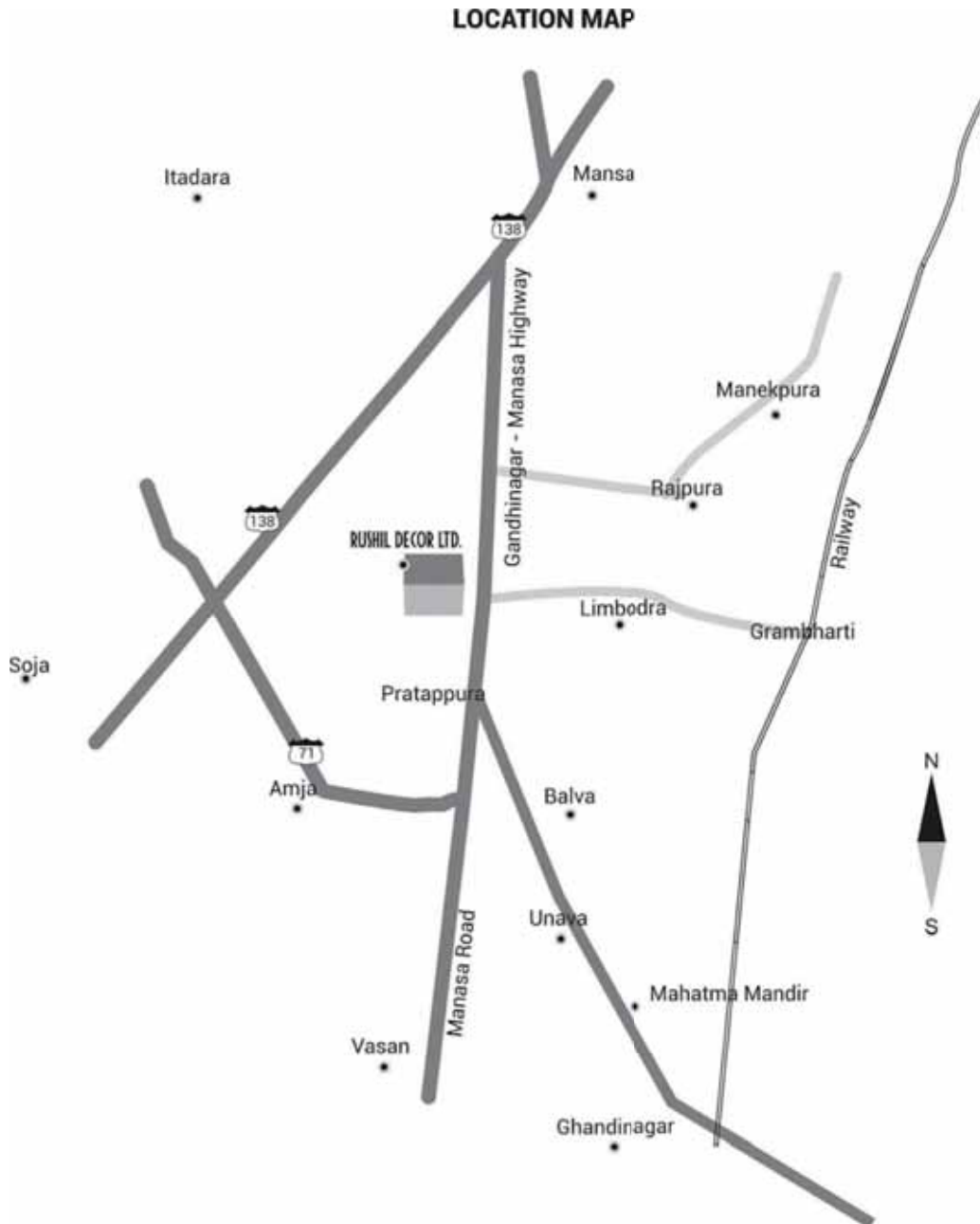
Date : 12.08.2017
Place : Ahmedabad
Registered Office:
S. No. 125, Nr. Kalyanpura Patia,
Vill. Itla, Gandhinagar Mansa Road,
Tal. Kalol, Dist. Gandhinagar - 382845.
Corporate Identification Number: L25209GJ1993PLC019532
E-mail: cs@virlaminate.com and ipo@rushil.com
Website: www.virlaminate.com

ANNEXURE TO ITEM NO. 3, 5 & 6 OF THE NOTICE:

Information as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 with respect to the appointment / reappointment of Directors at the forthcoming Annual General Meeting is as under:

Name of the Director	Shri Kaushikbhai J. Thakkar	Shri Krupeshbhai G. Thakkar	Shri Ghanshyambhai A. Thakkar
Director Identification Number	06541630	01059666	00208843
Date of Birth	27.03.1958	21.10.1970	18.11.1943
Date of joining the Board	30.03.2013	Since the date of inception of the Company i.e. 24.05.1993	08.03.2007
Qualification	Higher Secondary	Bechlar in Commerce (B.Com)	B.Sc. Diploma in Civil Engineering
Nature of expertise in specific functional areas	Having admin & business experience	Vast Experience in General Management, Production & Purchase	Vast Experience in General Management, Production & Purchase
No. of shares held in the Company	NIL	1542484	1990900
Directorships and Committee memberships held in other companies (Other than Rushil Décor Limited)	NIL	Directorship in following Company: <ul style="list-style-type: none"> • Ghanshyam Forwarder Private Limited • Shri Krupa Decorative Veneer Private Limited • Association Of Indian Panelboard Manufacturer Committee Membership held in other Companies: NIL	NIL
Inter-se relationships between Directors	No relationship	Krupeshbhai G. Thakkar is son of Ghanshyambhai A. Thakkar, Whole Time Director	Ghanshyambhai A. Thakkar is father of Krupeshbhai G. Thakkar, Managing Director

Route map to the venue of the AGM:



Prominent Land Mark near Venue of AGM for Easy Location:

Kalyanpura Village Bus Stand on the Gandhinagar Mansa Road which is Next to Balva Cross Road and six kilometer before the Mansa Bus stand.

RUSHIL DÉCOR LIMITED

RUSHIL DECOR LIMITED

Corporate Identification No.: L25209GJ1993PLC019532

Regd. Office: S. No.125, Near Kalyanpura Patia, Gandhinagar – Mansa Road,

Village Itla, Tal: Kalol, Dist. Gandhinagar – 382845, Gujarat.

Tel.: (079) 61400400, Fax: (079) 61400401

Email ID: cs@virlaminate.com Website: www.virlaminate.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) : _____

Registered address : _____

E-mail Id : _____

Folio No/ Client Id : _____ DP Id : _____

I/We, being the member(s) of _____ shares of the Rushil Décor Limited, hereby appoint:

1. Name : _____ Email Id : _____

Address : _____

Signature : _____, or failing him

2. Name : _____ Email Id : _____

Address : _____

Signature : _____, or failing him

3. Name : _____ Email Id : _____

Address : _____

Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Saturday, the 23rd day of September, 2017 at 3:00 p.m. at S. No. 125, Near Kalyanpura Patia, Gandhinagar Mansa Road, Village Itla, Tal. Kalol, Dist. Gandhinagar – 382845, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

RUSHIL DECOR LIMITED

Corporate Identification No.: L25209GJ1993PLC019532

Regd. Office: S. No.125, Near Kalyanpura Patia, Gandhinagar – Mansa Road,

Village Itla, Tal: Kalol, Dist. Gandhinagar – 382845, Gujarat.

Tel.: (079) 61400400, Fax: (079) 61400401

Email ID: cs@virlaminate.com Website: www.virlaminate.com

ATTENDANCE SLIP

(To be presented at the entrance)

DP ID No. : _____ Folio No. : _____

Client ID No. : _____ No. of Share: _____

I/We hereby record my/our presence at the 23rd Annual General Meeting of the Company held on Saturday, the 23rd day of September, 2017 at 3:00 p.m. at S. No. 125, Near Kalyanpura Patia, Gandhinagar Mansa Road, Village Itla, Tal. Kalol, Dist. Gandhinagar – 382845, Gujarat.

Name of the Member /Proxy holder

Signature of the Member / Proxy holder

1. Only Member/Proxy holder can attend the meeting
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the meeting.

RUSHIL DÉCOR LIMITED

Resolution No.	Resolutions	**Optional (X)	
		For	Against
1	To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.		
2	To declare final dividend on the Equity Shares for the Financial Year ended March 31, 2017.		
3	To appoint a Director in place of Shri Kaushikbhai J. Thakkar (DIN: 06541630), who retires by rotation and, being eligible, offers himself for re-appointment.		
4	To ratify the appointment of M/s. Parikh & Majmudar, Chartered Accountants, Ahmedabad (Firm Registration No. 107525W), as approved by Members at the Twenty Second Annual General Meeting as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of next AGM and to fix their remuneration for the financial year ending 31st March, 2018.		
5	To consider the Re-appointment and fixing the remuneration of Shri Krupeshbhai G. Thakkar (DIN: 01059666) as a Managing Director.		
6	To consider the Re-appointment and fixing the remuneration of Shri Ghanshyambhai A. Thakkar (DIN: 00208843) as a Whole time Director.		
7	To Increase the Borrowing Limits up to Rs. 600 Crore (Rupees Six Hundred Crore).		

Signed this _____ day of _____ 2017

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office or Corporate Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy need not be a member of the Company.
- ** (2) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (3) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.