



RUSHIL

DECOR LIMITED

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RDL/013/2024-25

Date: 09.05.2024

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: INE573K01017

Dear Sir/Madam,

Sub.: Intimation of 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”).

This is in furtherance of the intimation No. RDL/089/2023-24 given by the Company on 23rd December, 2023, wherein we had informed you that the Company had allotted 41,30,000 convertible warrants to total 38 allottees on preferential basis for an issue price of Rs. 297/- per warrant, out of which **Rs. 30.66 Crores** (25% of the issue price) has already been received as the initial subscription amount at the time of allotment of the warrants.

Out of remaining 75% amount, 5 allottees (Non Promoters) from the total 38 allottees have deposited Rs.4,23,22,500/- in aggregate towards their respective subscription and have exercised their right to convert total 1,90,000 warrants into 1,90,000 equity shares of the Company of face value Rs. 10/- each.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that out of the 41,30,000 convertible warrants allotted, **5 allottees** as per the details given in **Annexure-B** attached, have now opted to exercise and convert the 1,90,000 warrants which are convertible into 1,90,000 equity shares of the Company, of face value Rs. 10/- each, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, and the terms of allotment of the warrants.

In this regard, the Board of Directors of the Company has, at its meeting held on 9th May, 2024, considered and approved the allotment of 1,90,000 equity shares of the Company of face value of Rs. 10/- each, at a premium of Rs. 287/- per share, pursuant to the exercise and conversion of 1,90,000 convertible warrants (out of the 41,30,000 convertible warrants allotted) against receipt of the balance subscription amount (i.e. 75% of the issue price) to the allottees as per detailed in **Annexure-B**.



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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With this conversion and allotment, entire **1,90,000** convertible warrants issued to the allottees as mentioned in Annexure-B, stands converted into equity shares.

Pursuant to the above allotment, there has been an increase in the issued, subscribed and paid-up capital of the Company as tabled below:

Particulars	Before Allotment		After Allotment	
	Number of Shares	Value (face value of Rs. 10/- each)	Number of Shares	Value (face value of Rs. 10/- each)
Issued Capital #	2,65,43,864	2,65,43,8640	2,67,33,864	26,73,38,640
Subscribed and Paid-up Capital#	2,65,41,682	26,54,16,820	2,67,31,682	26,73,16,820

The difference of 2182 equity shares between issued, subscribed and paid-up capital is on account of forfeiture of shares.

The pre and post allotment shareholding of the Non - promoter shall be as under:

Pre-Allotment	% of the total paid-up capital	Post Allotment	% of the total paid-up capital
1,15,74,254	43.61%	1,17,64,254	44.01

The new equity shares so allotted shall rank *pari passu* with the existing equity shares of the Company in all respects, including the payment of dividend and voting rights.

Pursuant to Regulation 30 and Schedule III of the Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated 13th July, 2023 ("**SEBI Disclosure Circular**"), the detailed disclosure in respect of the allotment of equity shares pursuant to conversion of warrants is set out below at **Annexure-A**.

This disclosure shall also be made available on the Company's website at www.rushil.com.

Please take the same into your records and do the needful.

Thanking you,

Yours faithfully,
For Rushil Decor Limited

Hasmukh K. Modi
Company Secretary



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Annexure – A

Disclosure in respect of the allotment of equity shares pursuant to conversion of warrants, in terms of Regulation 30 and Schedule III of the SEBI Listing Regulations, read with the SEBI Disclosure Circular

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity shares pursuant to conversion of warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Preferential allotment, on a private placement basis.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,90,000 equity shares of face value Rs. 10/- each, pursuant to conversion of 1,90,000 warrants, against receipt of the balance subscription amount of Rs. 297/- per warrant (i.e. 75% of the issue price), aggregating to INR 4,23,22,500/- (Rupees Four Crore Twenty three lakhs twenty two thousand five hundred only).
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of the investor	The name of the allottee is as mentioned in Annexure -B
b)	Post allotment of securities - outcome of the subscription	Pursuant to the aforesaid allotment, the issued, subscribed and paid-up share capital of the Company stands increased in the manner as set out in the letter above. Consequently, the Non-promoter shareholding stands increased from 43.61% to 44.01%
c)	Issue price/ allotted price (in case of convertibles)	Rs. 297/- per warrant
d)	Number of investors	5 (five)
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Five allottees as mentioned in Annexure-B have exercised and converted the 1,90,000 warrants into 1,90,000 equity shares of the Company which have been allotted on 9 th May 2024.



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Annexure-B

Disclosure in respect of the allotment of equity shares pursuant to conversion of warrants, in terms of Regulation 30 and Schedule III of the SEBI Listing Regulations, read with the SEBI Disclosure Circular

List of Investors

Sr, No.	Name of warrant holder	No. of warrant applied for	Amount per warrant (Rs.)	Conversion of Warrants into Equity Shares (No.)	Amount Received for conversion of warrants into equity shares (Rs.)
1	Goshar Infra Projects Private Limited	25000	297	25000	74,25,000
2	Technegic General Trading LLC	100000	297	100000	2,97,00,000
3	BRJ Resources Private Limited	30000	297	30000	89,10,000
4	Abhishek Agarwala	20000	297	20000	59,40,000
5	Pradip Ratanchand Surana	50000	297	15000	44,55,000



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