

**RDL/127/2024-25**  
**Date: 17.03.2025**

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**  
**SCRIPT CODE: 533470**

**ISIN: INE573K01025**

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 23<sup>rd</sup> 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.

From the record date August 09, 2024, Company's equity shares split / sub-divided from 1 share of Rs. 10/- each into 10 equity shares of Rs. 1/- each. Accordingly, the convertible warrants allotted on 23<sup>rd</sup> December, 2023 would be considered as 4,13,00,000 after the split of shares.

Till date, the Company has allotted 1,04,00,000 equity shares of Rs. 1 each by conversion of 1,04,00,000 warrants out of total 4,13,00,000 convertible warrants allotted by the company.

Out of remaining 75% amount, 1 allottee Mr. Rushil Krupesh Thakkar (covered in Promoter Group) has deposited Rs. 24,50,25,000/- in aggregate towards their respective subscription and has exercised their right to convert total 1,10,00,000 warrants into 1,10,00,000 equity shares of the Company of face value Rs. 1/- each. After this allotment, total 18 warrant holders have exercised their full right of conversion and 3 warrant holders have exercised partial right of conversion. Accordingly, total 2,14,00,000 equity shares of Rs. 1/- each allotted including current allotment.

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 balance convertible warrants allotted, **1 allottee** as per the details given in **Annexure-B** attached, has now opted to exercise and convert the 1,10,00,000 warrants which are convertible into 1,10,00,000 equity shares of the Company, of face value Rs. 1/- 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 Fund raising committee of Board of Directors of the Company has, at its meeting held on 17<sup>th</sup> March, 2025 (today), considered and approved the allotment of 1,10,00,000 equity shares of the Company of face value of Rs. 1/- each, at a premium of Rs. 28.70 per share, pursuant to the exercise and conversion of 1,10,00,000 convertible warrants against receipt of the balance subscription amount (i.e. 75% of the issue price) to the allottee 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

PH: +91-79-61400400 | FAX: +91-79-61400401 | EMAIL: INFO@RUSHIL.COM | WWW.RUSHIL.COM

With this conversion and allotment, entire 1,10,00,000 convertible warrants issued to the allottee 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 share capital of the Company as tabled below:

Particulars	Before Allotment		After Allotment	
	Number of Shares of Rs. 1/- each	Value (face value of Rs. 1/- each)	Number of Shares of Rs. 1/- each	Value (face value of Rs. 1/- each)
Issued Capital #	27,58,38,640	27,58,38,640	28,68,38,640	28,68,38,640
Subscribed and Paid-up Capital#	27,58,16,820	27,58,16,820	28,68,16,820	28,68,16,820

#The difference of 21820 equity shares between issued, subscribed and paid-up capital is on account of forfeiture of shares.

The pre and post allotment shareholding of the Promoter/Promoter Group and Non - Promoter shall be as under:

Category	Pre-Allotment	% of the total paid-up capital	Post Allotment	% of the total paid-up capital
Promoter/Promoter Group	15,06,74,280	54.63	16,16,74,280	56.37
Non-Promoter	12,51,42,540	45.37	12,51,42,540	43.63

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/PoD2/CIR/P/0155 on disclosure of material events/ information by listed entities, dated 11<sup>th</sup> November, 2024 ("**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](http://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  
Encl.: a/a



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

PH: +91-79-61400400 | FAX: +91-79-61400401 | EMAIL: INFO@RUSHIL.COM | WWW.RUSHIL.COM

**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)	1,10,00,000 equity shares of face value Re. 1/- each, pursuant to conversion of 1,10,00,000 warrants, against receipt of the balance subscription amount of Rs. 29.7/- per warrant (i.e. 75% of the issue price), aggregating to Rs. 24,50,25,000/-.
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 <b>Annexure -B</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 Promoter/Promoter Group and Non-promoter shareholding stands at 56.37% and 43.63%.
c)	Issue price/ allotted price (in case of convertibles)	Rs. 29.70 per warrant
d)	Number of investors	1 (One)
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	1 allottee as mentioned in <b>Annexure-B</b> has exercised his right and converted their 1,10,00,000 convertible warrants into 1,10,00,000 equity shares of the Company which have been allotted on 17 <sup>th</sup> March, 2025.



# RUSHIL

DECOR LIMITED

WE'LL MAKE IT

**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 Investor**

<b>Sr. No.</b>	<b>Name of Warrant holder</b>	<b>No. of warrant applied for</b>	<b>Amount per warrant (Rs.)</b>	<b>Conversion of Warrants into Equity Shares (No.)</b>	<b>Amount Received for conversion of warrants into equity shares (Rs.)</b>
1	Rushil Thakkar Krupesh	1,10,00,000	29.7	1,10,00,000	32,67,00,000



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

PH: +91-79-61400400 | FAX: +91-79-61400401 | EMAIL: INFO@RUSHIL.COM | WWW.RUSHIL.COM