



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/036/2022-23

Date: 06.08.2022

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE EQUITY SYMBOL: RUSHIL / RUSHILPP1

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
SCRIPT CODE: 533470 / 890150

ISIN: INE573K01017

Dear Sir,

Sub.: Statement of Deviation or Variation in the use of proceeds of Rights Issue of Rushil Décor Limited (“the Company”)

Ref.: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of the proceeds from the objects stated in the Letter of Offer for Rights Issue. A statement of deviation or variation, duly reviewed by the Audit committee, is attached herewith.

The entire money raised by the Company through Rights Issue, up to the Quarter ended June 30, 2022, has been utilized for the objects stated in the Letter of Offer dated September 07, 2020

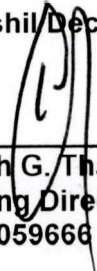
Further, pursuant to Regulation 32(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that as on June 30, 2022, the Company has received and fully utilised the net proceeds of Rs. 24.88 Crores towards the objects as stated in the Letter of Offer for Rights Issue of the Company dated September 07, 2020. Hence, kindly treat this statement as our last intimation regarding Statement of Deviation or Variation in the use of proceeds of Rights Issue.

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

Thanking You,

Yours Faithfully

For Rushil Décor Limited


Krupesh G. Thakkar
Managing Director
DIN: 01059666

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

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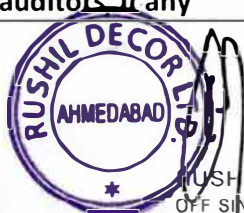
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Statement of Deviation/Variation in utilization of fund raised

Name of Listed Entity	Rushil Décor Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	October 15, 2020 (i.e. Allotment on Application in Rights Issue) December 2, 2020 (i.e. Last date of First Call Money period) January 15, 2021 (i.e. Last date of First Call Money via Reminder period) February 26, 2021 (i.e. Last date of Second & Final Call Money period) July 26, 2021 (i.e. Last date of final reminder cum forfeiture notice for payment of first, second and final call money) July 26, 2021 (i.e. Last date of reminder cum forfeiture notice for payment of second and final call money) April 11, 2022 ((i.e. Last date (Extended date) of last reminder cum forfeiture notice for payment of first, second and final call money) April 11, 2022 (i.e. Last date (Extended date) of last reminder cum forfeiture notice for payment of second and final call money)
Amount Raised (Rs. in Lakhs)	Nil
Report filed for the Quarter Ended	June 30, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there any Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No Comments



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Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In lakhs.)	Modified Allocation, if any	Funds Utilized (Rs. In lakhs)	Amount of Deviation / Variation for the Quarter according to the applicable object	Remarks, if any
Part repayment or prepayment of unsecured loans brought in by the Promoter and Promoter Group	N.A.	1832.00	N.A.	1832.00	N.A.	N.A.
General Corporate purposes	N.A.	622.00	N.A.	622.00	N.A.	N.A.

Deviation or Variation could mean:


- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. Prospectus, letter of offer, etc.

Notes:

- The amount was raised through partly paid-up Rights Issue. The Rights issue was made vide Letter of Offer dated September 07, 2020. In the quarter under consideration, the Company has called unpaid First, Second & Final Call money vide Last reminder cum forfeiture Notice dated March 07, 2022 for which the payment period was from March 14, 2022 to April 11, 2022.
- The entire money raised by the Company through Rights Issue, upto the Quarter ended June 30, 2022, has been utilized for the objects as stated in the Letter of Offer dated September 07, 2020.
- Total issue expense done is Rs. 50.06 Lacs. Issue expenses of Rs. 15.06 Lacs was done over the estimated expense of Rs. 35 Lacs as mentioned in the letter of offer. This additional amount of Rs. 15.06 is covered in the General Corporate Purpose in the above table.
- During the Quarter ended June 30, 2022, the Company has received total Rs.2,19,537.50/- from the shareholders towards 6665 Equity Shares as first, second and final call money demanded vide Last Reminder Cum Forfeiture Notice dated March 07, 2022. Upto the Quarter ended June 30, 2022, the Company has received and fully utilised the net proceeds of Rs. 24.88 Crores towards the objects as stated in the Letter of Offer for Rights Issue of the Company dated September 07, 2020.

Yours Faithfully,

For, Rushil Décor Limited


Krupesh G. Thakkar
Managing Director
DIN: 01059666



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