



**RUSHIL**

DECOR LIMITED

WE'LL MAKE IT

RDL/024/2024-25

Date: 24.05.2024

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,

**Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Subject: Outcome of Board Meeting**

This is to inform that the Board of Directors of the Company has, at its meeting held on Friday, May 24, 2024 (i.e. today), inter-alia, considered and approved the following items:

- 1) 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”).**

Allotment of 65,000 Equity Shares of face value of Rs.10/- each to total 2 allottees being Non-promoter on conversion of 65,000 convertible warrants which were allotted on a preferential basis. The list of allottees are attached herewith as **Annexure - 1**.

- 2) Sub-division/ split of existing equity shares of face value of Rs. 10/- each, fully paid-up, by alteration of Capital Clause of the Memorandum of Association of the Company.**

Sub-division/ split of each equity share of face value of Rs. 10/- (Rupees ten only) each, fully paid-up into 10 (ten) equity shares of face value of Re. 1 /- (Rupee one only) each, fully paid-up by alteration of Capital Clause of the Memorandum of Association of the Company, subject to the approval of the members of the Company to be sought by means of Postal Ballot. The Record Date for sub-division/ split of existing equity shares will be intimated in due course.

The detailed disclosure for sub-division/ split of existing equity shares of the Company, in terms of Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, is enclosed as

**Annexure - 2**



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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**3) Approved the alteration of Capital Clause of the Memorandum of Association of the Company on account of above sub-division/ split of Equity Shares, subject to shareholder's approval. The details of the same are enclosed as Annexure – 3.**

The above matter has been duly approved by the Board of Directors at their meeting held today which commenced at 11:15 AM and concluded at 03:10 PM.

The same will be made available on the Company's website at [www.rushil.com](http://www.rushil.com)

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

Thanking you,

Yours faithfully,

**For Rushil Decor Limited**

**Hasmukh K. Modi**  
**Company Secretary**

Encl.: a/a



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Annexure – 1

List of Allottees for 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”).

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	Sangeeta Venkatraman	30,000	297	30,000	89,10,000
2	Gaurav Verma	35,000	297	35,000	1,03,95,000



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Annexure – 2

## Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Description																																							
1	split/consolidation ratio	1:10 i.e., existing 1 (one) equity share having face value of Rs. 10/- (Rupees ten only) each, into 10 (ten) equity shares having face value of Re. 1/- (Rupee one only) each, fully paid-up																																							
2	Rationale behind the Split / Consolidation	With a view to enhance the liquidity of Company's equity shares and to encourage participation of retail investors by making equity shares of the Company more affordable.																																							
3	Pre and post share capital – authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre Sub-division</th> <th colspan="2">Post Sub-division</th> </tr> <tr> <th>No. of shares</th> <th>Face Value (Rs.)</th> <th>No. of shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="5"><b>Authorised Share Capital</b></td> </tr> <tr> <td>Equity Shares</td> <td>40000000</td> <td>10</td> <td>400000000</td> <td>1</td> </tr> <tr> <td colspan="5"><b>Issued Share Capital</b></td> </tr> <tr> <td>Equity Shares</td> <td>26798864</td> <td>10</td> <td>267988640</td> <td>1</td> </tr> <tr> <td colspan="5"><b>Subscribed and Paid-up Share Capital</b></td> </tr> <tr> <td>Equity Shares</td> <td>26796682</td> <td>10</td> <td>267966820</td> <td>1</td> </tr> </tbody> </table>	Particulars	Pre Sub-division		Post Sub-division		No. of shares	Face Value (Rs.)	No. of shares	Face Value (Rs.)	<b>Authorised Share Capital</b>					Equity Shares	40000000	10	400000000	1	<b>Issued Share Capital</b>					Equity Shares	26798864	10	267988640	1	<b>Subscribed and Paid-up Share Capital</b>					Equity Shares	26796682	10	267966820	1
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4	Expected time of completion	About 2 to 3 months from the date of approval of the shareholders of the Company																																							
5	Class of shares which are consolidated or subdivided	Equity shares																																							
6	number of shares of each class pre and post split or consolidation;	Same as in clause 3 above. Company has issued only one class of Equity Shares																																							
7	number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable.																																							



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**Annexure – 3**

## **Details of the amendments to Memorandum of Association of the Company**

The Board of Directors of the Company in its meeting held on Friday, May 24, 2024 (i.e. today), subject to approval of the members of the company, approved the alteration and substitution of the existing clause V of the Memorandum of Association of the Company with the following new Clause V below:

V. The Authorized Share Capital of the company is Rs. 40,00,00,000/- (Rupees Forty Crores Only) divided into 40,00,00,000 ( Forty Crores) equity shares of Re. 1 (Rupee One) each.



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