



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/029/2023-24

Date: 15.05.2023

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: INE573K01017

Dear Sir / Madam,

Ref: Regulation 24A of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019

SUB: Annual Secretarial Compliance Report for the financial year ended March 31, 2023

Please find enclosed herewith Annual Secretarial Compliance Report of the Company issued by SPANJ & Associates, Practicing Company Secretaries, for Financial Year ended March 31, 2023, pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated February 8, 2019.

This is for your information and record.

Thanking you

Yours Faithfully,
For, Rushil Decor Limited

Hasmukh K. Modi
Compliance Officer

Encl: as above



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

SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

SECRETARIAL COMPLIANCE REPORT OF
RUSHIL DECOR LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2023

I, Ashish C. Doshi, Partner of SPANJ & ASSOCIATES, Company Secretaries in Practice having office at TF/1, Anison Complex,, 3rdFloor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad-380 009 have examined:

- (a) all the documents and records made available to us and explanation provided by the Company, its officers, agents and authorized representatives during the conduct of the Audit of **RUSHIL DECOR LIMITED** having its registered office at S. No. 125, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Kalol- 382845, Gujarat, India (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2023** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder whichever were applicable to the company during the year, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(**No events during the year**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(**No events during the year**);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(**No events during the year**);



SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

RUSHIL DECOR LIMITED

- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder; However, it has been observed that there were no events requiring compliance under the regulations covered under para (d), (e), &(f) mentioned hereinabove.

We further report that based on the information and explanations provided to us and on the basis of verification of the declarations and submissions made by the company with the recognized stock exchange with which securities of the company are listed as well as any other regulatory authorities, if any, more specifically in relation to the following points of affirmations, the company has followed proper compliance management system to avoid probable non-compliances.

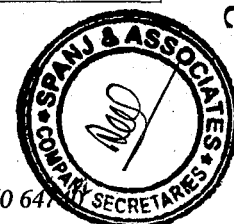
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI</p>	Yes Yes	



SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

RUSHIL DECOR LIMITED

3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under aseparate section on the website • Web-links provided in annual corporate governance reportsunder Regulation 27(2) are accurate and specific which redirectsto the relevant document(s)/ section of the website 	Yes Yes Yes	
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as wellas other subsidiaries</p>	Yes Yes	The Listed Entity does not have any material subsidiary
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records asprescribed under SEBI Regulations and disposal of records asper Policy of Preservation of Documents and Archival policyprescribed under SEBI LODR Regulations, 2015</p>	Yes	
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of theBoard, Independent Directors and the Committees at the startof every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes NA	(a) — (b) Please refer point 8(a)
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s)under Regulation 30 alongwith Schedule III of SEBI LODRRegulations, 2015 within the time limits prescribed thereunder.</p>	Yes	



SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

RUSHIL DECOR LIMITED

10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6)SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein	N A	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	N A	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: **Not Applicable**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No appointment or re-appointment during review period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	

SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

RUSHIL DECOR LIMITED

2.	Other conditions relating to resignation of statutory auditor	
i.	Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA
a.	In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA
b.	In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.	NA
c.	The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA
ii.	Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA
		No such resignation during the review period



SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

RUSHIL DECOR LIMITED

3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such resignation
----	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----	---------------------

(a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:-
NIL

Sr. No.	Compliance Requirement (Regulation/ circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken	Type of Action (Advisory/ clarification/ Fine/ Show cause Notice/ warning etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulation/ circulars / Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken	Type of Action (Advisory/ clarification/ Fine/ Show cause Notice/ warning etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
1.	As per Schedule XIX of SEBI - ICDR Regulation, 2018 read with	Schedule XIX of SEBI - ICDR Regulation, 2018 read	Delayed application for listing appr	BSE Limited	Fine	Non-compliance of Schedule XIX of SEBI - ICDR Regulation, 2018 read	BSE Limited has taken action through mail dated 24 th May,	The Company has paid fine of Rs. 4,95,600/- including	Due to inadvertence	No Further Action Required

SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

SEBI Circular no. SEBI/H O/CFD/ DIL2/CI P/P/2019 /94 dated 19/08/20 19 filing an applicati on with BSE Limited for seeking listing approval	with SEBI Circular no. SEBI/H O/CFD/ DIL2/CI IP/P/20 19/94 dated 19/08/20 19	oval			with SEBI Circular no. SEBI/HO/C FD/DIL2/CI P/P/2019/94 dated 19/08/2019 by the Company towards delay in filing an application with BSE Limited for seeking listing approval for 2,53,760 Rights Equity shares of Rs. 10/- each	2021 and imposed fine on the Company of Rs. 4,20,000/- +Taxes towards non - complian ce	Taxes imposed by BSE Limited towards fine imposed by BSE Limited for Non-complian ce		
---------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------	------	--	--	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------	--	--

Date: 04th May, 2023
Place : Ahmedabad



Sign: 
ASHISH C DOSHI, PARTNER
SPANJ & ASSOCIATES
Company Secretaries
FCS No.: F3544
COP No.: 2356
P R Certificate No. : 702/2020
UDIN : F003544E000254443