

Date: 24-09-2018

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| To, The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 | To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 |
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Re: Intimation Regarding Release of Pledge of Shares under Regulation 29 (1) and (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

Pursuant to the disclosure required to be made under Regulation 29 (1) / 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; please find attached the necessary disclosures in respect of the release of shares of Rushil Decor Limited which were pledged in favour of Piramal Trusteeship Services Private Limited (“Trustee”) in its capacity as a Security Trustee.

Piramal Trusteeship Services Private Limited is acting as Security Trustee on behalf of Piramal Capital and Housing Finance Limited (“Lender”) in respect of the shares pledged in favour of the Trustee for the benefit of Lender.

This is for your information and record.

For Piramal Trusteeship Services Private Limited


Authorised Signatory



cc:

1. The Compliance Officer
Rushil Décor Limited
“RUSHIL HOUSE”, Near Neelkanth Green Bungalow,
Off Sindhu Bhavan Road, Shilaj,
Ahmedabad – 380058, Gujarat, India
2. Piramal Capital & Housing Finance Limited
Lower Parel, Mumbai – 400 013.

Annexure B
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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| 1. Name of the Target Company (TC) | RUSHIL DÉCOR LIMITED | | |
| 2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer | TRUSTEE: Piramal Trusteeship Services Pvt Limited LENDER: Piramal Capital & Housing Finance Ltd (Piramal Trusteeship Services Private Limited is appointed as Security Trustee to act as the trustee on behalf of the Lender. .) | | |
| 3. Whether the acquirer belongs to Promoter/Promoter group | No | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | 1. Bombay Stock Exchange Limited , 2. National Stock Exchange of India Limited | | |
| 5. Details of the disposal of shares | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC(*) |
| <u>Before the release under consideration, holding of:</u> | | | |
| a) Shares carrying voting rights | | | |
| b) Voting rights (VR) otherwise than by shares | | | |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | 17,75,075 | 12.06 % | |
| Total (a+b+c) | 17,75,075 | 12.06 % | |
| <u>Details of release of shares</u> | | | |
| a) Shares carrying voting rights acquired/ sold | | | |
| b) VRs acquired/sold otherwise than by shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | 7,00,000 | 4.76 % | |
| Total (a+b+c) | 10,75,075 | 7.30 % | |



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| After the release holding of: | - | - | |
| a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | | | |
| Total (a+b+c) | - | - | |
| 6. Mode of acquisition / sale / release (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.) | Unilateral pledge closure of 7,00,000 equity shares of Rushil Decor Ltd (which was pledged with Piramal Trusteeship Services Pvt Ltd) to Borrower's Demat A/c | | |
| 7. Date of release of shares | 21-Sep-2018 | | |
| 8. Equity share capital /total voting capital of the TC before the said acquisition/ sale | 1,47,17,460 | | |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 1,47,17,460 | | |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale. | 1,47,17,460 | | |

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Place : Mumbai
Date : 24.09.2018

