

RDL/024/2025-26
Date: 24.06.2025

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
SCRIP 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 23rd 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, it would be considered that 10 equity shares of Rs. 1 each would be allotted for every convertible warrant issued to warrant holders at the rate of Rs. 297 per warrant.

Till date before this allotment, the Company had allotted 2,14,00,000 equity shares of Rs. 1 each by conversion of 21,40,000 warrants out of total 41,30,000 convertible warrants allotted by the company.

Out of remaining 75% amount, 14 allottees as per details provided in **Annexure - B** (covered in Non-Promoter Group) have deposited Rs. 14,70,15,000/- in aggregate towards their respective subscription and have exercised their rights to convert total 6,60,000 warrants into 66,00,000 equity shares of the Company of face value Rs. 1/- each. After this allotment, warrant holders have exercised their full right of conversion on total 28,00,000 warrants. Accordingly, total 2,80,00,000 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, **14**



allottees as per the details given in **Annexure - B** attached, has now opted to exercise and convert the 6,60,000 warrants which are convertible into 66,00,000 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. Some warrant holders opted full conversion of their warrants and some of the warrant holders opted partial conversion of their warrants.

In this regard, the Fund raising committee of Board of Directors of the Company has, at its meeting held on 24th June, 2025 (today), considered and approved the allotment of 66,00,000 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 6,60,000 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**.

With this conversion and allotment, entire 6,60,000 convertible warrants issued to the allottees 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)
Equity share Capital				
Issued Capital[#]	28,68,38,640	28,68,38,640	29,34,38,640	29,34,38,640
Subscribed and Paid-up Capital[#]	28,68,16,820	28,68,16,820	29,34,16,820	29,34,16,820

#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	16,16,74,280	56.37	16,16,74,280	55.10
Non-Promoter	12,51,42,540	43.63	13,17,42,540	44.90
TOTAL	28,68,16,820	100.00	29,34,16,820	100.00

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 11th 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

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
DECOR LIMITED
WE'LL MAKE IT

Annexure – A

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)	66,00,000 equity shares of face value Re. 1/- each, pursuant to conversion of 6,60,000 warrants, against receipt of the balance subscription amount of Rs. 29.7/- per warrant (i.e. 75% of the issue price), aggregating to Rs. 14,70,15,000/-.
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 Annexure -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 55.10% and 44.90%.
c)	Issue price/ allotted price (in case of convertibles)	Rs. 297 per warrant
d)	Number of investors	14 (Fourteen)
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	14 allottees as mentioned in Annexure-B have exercised their right and converted their 6,60,000 convertible warrants into 66,00,000 equity shares of Rs. 1 each of the Company which have been allotted on 24 th June, 2025.



LAMINATE | MDF | PVC | PLY

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,
Off. Sindhu Bhavan Road, Shilaj, Ahmedabad – 380059, Gujarat, India.

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road,
Tal. Mansa, Dist. Gandhinagar – 382845, Gujarat, India. | CIN: L25209GJ1993PLC019532

Ph.: +91-79-61400400 | E: info@rushil.com | www.rushil.com

**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

Sr. No.	Name of Warrant holder	No. of warrant applied for	No. of Warrants Converted Earlier	Conversion of Warrants into Equity Shares (No.) in current allotment	Balance 75% Amount Received for conversion of warrants into equity shares (Rs.)	No. of Equity Shares Allotted under current allotment
1	NVS Brokerage Private Limited	1,00,000	45,000	55,000	1,22,51,250	5,50,000
2	NVS Corporate Consultancy Services Private Limited	1,00,000	45,000	55,000	1,22,51,250	5,50,000
3	Amar Alliance Securities Private Limited	1,00,000	--	1,00,000	2,22,75,000	10,00,000
4	Vinod Sethi	1,00,000	--	1,00,000	2,22,75,000	10,00,000
5	Navin Mahavirprasad Dalmia	50,000	--	50,000	1,11,37,500	5,00,000
6	Aditya Aggarwal	50,000	--	50,000	1,11,37,500	5,00,000
7	Ripunjay Aggrawal	50,000	--	50,000	1,11,37,500	5,00,000
8	Sharad Goel	50,000	--	50,000	1,11,37,500	5,00,000
9	Nalin Vrajlal Shah	45,000	25,000	20,000	44,55,000	2,00,000
10	Adiraju Rajendra Prasad	40,000	--	25,000	55,68,750	2,50,000
11	Dayata Sirish	40,000	--	40,000	89,10,000	4,00,000
12	Nikhil Tyagi	40,000	--	40,000	89,10,000	4,00,000
13	Lanka V N Muralidhar	25,000	--	5,000	11,13,750	50,000
14	Hypotenuse Investment	20,000	--	20,000	44,55,000	2,00,000
	TOTAL	8,10,000	1,15,000	6,60,000	14,70,15,000	66,00,000



LAMINATE | MDF | PVC | PLY

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,
Off. Sindhu Bhavan Road, Shilaj, Ahmedabad – 380059, Gujarat, India.

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road,
Tal. Mansa, Dist. Gandhinagar – 382845, Gujarat, India. | CIN: L25209GJ1993PLC019532

Ph.: +91-79-61400400 | E: info@rushil.com | www.rushil.com