

RDL/104/2024-25

Date: 03.11.2024

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
SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir / Madam,

Sub: Press release

We are sending herewith copy of the Press Release titled “**Rushil Decor Limited Aims for Strong Growth in FY2026, Leveraging the New Jumbo Size Laminate and Plywood Segments**” Which will be disseminated shortly.

The Press release is self-explanatory.

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



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Press Release

Rushil Decor Limited Aims for Strong Growth in FY2026, Leveraging the New Jumbo Size Laminate and Plywood Segments

Ahmedabad, 3rd November 2024: Rushil Decor Limited (BSE: 533470, NSE: RUSHIL), announces a strong positive outlook for the upcoming financial year, with a focus on the strategic roll-out of its Jumbo Laminate Project and expansion into the plywood market. These projects reflect the company's commitment to broadening its product offerings and exploring growth potential within new market segments.

Jumbo Laminate Project – Expanding Product Range and Market Reach:

The Jumbo Laminate Project in Gandhinagar is a pivotal initiative that will enable Rushil Decor to tap into the growing demand for thicker-format decorative laminates. Despite temporary delays in the project due to supply chain challenges and inclement weather, the Gandhinagar facility is now on track to commence operations by Q4 FY2025. This facility is projected to produce 2.8 million sheets annually, strengthening the company's position in the expanding jumbo laminate market. In its first full year of operations, the Jumbo Laminate Plant is expected to generate INR 60 to 80 crore in revenue on a conservative basis, with an EBITDA margin of 14% to 16%. The project's IRR is forecasted at 10% to 12%, with an equity IRR of 14% to 16%.

This new facility is not only an expansion of Rushil Decor's production capabilities but also a testament to its vision of meeting market needs with quality products. The jumbo-sized laminates are aimed primarily at export markets, especially the USA and Europe. To ensure that this new product has an immediate foothold, the company has already started to set up sales and marketing networks. This includes appointing staff and distributors to drive market penetration across Europe and the USA. This strategic initiative is expected to enable Rushil Decor to capture the expanding market demand for jumbo laminate formats.

Strategic Entry into the Plywood Segment:

Rushil Decor's foray into the plywood segment is a natural progression in its product diversification strategy. Although faced with minor delays, this joint venture is expected to generate revenues of INR 12 to 14 crore in its initial phase, scaling up to INR 45 to 50 crore in subsequent years. With EBITDA margins estimated at 9% to 11%. The plywood expansion is focused on offering a complete range of wood panel products to distributors, enabling opportunities for cross-selling across the product line and will focus solely on Indian market.

Commenting on the outlook, Managing Director Rushil Thakkar said:

"With strategic expansions, the Jumbo Laminate Project's imminent launch and growing international demand, Rushil Decor is positioned to deliver sustained growth and value creation in FY2026. Our focus on market-driven initiatives, expanding capacity and fostering long-term sustainability remains at the core of our mission. The company's commitment to excellence in product quality, market expansion and sustainable growth serves as the foundation for its long-term commitment to stakeholders as it pursues new growth prospects in the dynamic MDF, Laminates and Plywood markets."

About Rushil Decor

Founded in 1993, Rushil Decor Limited is a globally leading company in modern interior infrastructure and eco-friendly composite wood panels. The company excels in setting industry benchmarks through innovative designs and advanced technology. Operating six cutting-edge manufacturing plants, Rushil Decor has an annual capacity of 3,30,000 CBM MDF and 3.49 million laminates, serving customers in over 54 countries. The company's product range includes VIR Laminates, VIR MDF boards, VIR MAXPRO (HDFWR) boards, VIR Pre-laminated Decorative MDF/HDFWR boards, VIR Modala Ply, VIR PVC and VIR WPC boards/doors.

Rushil Decor's commitment to quality, design excellence and customer-centricity distinguishes it in the market. Driven automated plants, world class German technologies and global standards, Rushil Decor relentlessly creates smarter spaces. The company ensures optimal supply chain efficiencies and resource utilization. Strategic local plantations further enhance cost advantages in raw material sourcing, allowing Rushil Decor to meet global market demand effectively and sustainably.

For more details, please visit: www.rushil.com



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