



RUSHIL DECOR LIMITED

Corporate Office:
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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RDL/055/2018-19

Date: 02.02.2019

To,
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

ISIN: INE573K01017
BSE SCRIPT CODE: 533470
NSE EQUITY SYMBOL: RUSHIL

Ref.: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Meeting of Board of Directors held on 2nd February, 2019 –Consideration and Approval of Unaudited Financial Results for the third Quarter ended 31.12.2018

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held on today (Saturday, 2nd day of February, 2019), Board of Directors of the Company (Rushil Décor Limited) has considered and approved the Unaudited Financial Results for the third Quarter ended on 31.12.2018.

The meeting was commenced at 12:30 pm and concluded at 3:15pm.

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the third Quarter Ended on 31.12.2018 along with Limited review Report.

Please take the same in your records and do the needful.

Thanking you,

Yours Faithfully,
For Rushil Decor Limited

Mod K. Modi

Hasmukh K. Modi
Company Secretary
Tele No.: (079) 61400400



Encl.: Quarterly Financial Results along with Limited review Report



info@rushil.com www.rushil.com

vir laminate | vir mdf | vir prelam | vir wood | virext-lam

vir door | vir hdf | vir pvc | vir 90° | vir wpc | vir studio



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Regd. Office: S. No.125, Near Kalyanpura Patia, Vill. Itla, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar -382845, Gujarat, India

(₹ in lacs)

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December,2018

Sr No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Income						
	a) Revenue from operations	8143.23	8918.70	8392.52	25720.27	26281.04	35097.57
	b) Other income	306.93	23.59	100.43	362.35	236.83	270.68
	Total Income	8450.16	8942.29	8492.95	26082.62	26517.87	35368.25
2	Expenses						
	a) Cost of materials consumed	5142.81	4809.27	4553.32	15118.09	14169.44	18963.09
	b) Purchases of Stock-in-Trade	-	0.49	130.80	6.11	134.84	155.11
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-304.91	189.27	-115.51	-683.08	-570.67	-1032.38
	d) Employee benefits expense	597.46	675.53	542.45	1813.88	1618.63	2097.94
	e) Finance costs	325.34	277.96	194.84	864.13	625.04	870.23
	f) Depreciation and amortization expense	219.15	213.68	188.85	645.72	553.72	752.93
	g) Excise Duty	-	-	-	-	745.65	745.65
	h) Other expenses	2131.99	2266.11	2071.03	6655.47	6276.88	8519.44
	Total expenses	8111.84	8432.31	7565.78	24420.32	23553.53	31072.01
3	Profit before tax (1-2)	338.32	509.98	927.17	1662.30	2964.34	4296.24
4	Tax expense:						
	a) Current tax	74.64	145.51	174.15	470.44	676.13	1051.00
	b) Deferred tax	51.22	44.73	59.45	141.82	93.91	147.17
	Total	125.86	190.24	233.60	612.26	770.04	1198.17
5	Net Profit (+)/Loss (-) for the period (3-4)	212.46	319.74	693.57	1050.04	2194.30	3098.07
6	Other Comprehensive Income, net of tax (OCI)						
	a) Items that will not be reclassified to profit or loss,net of tax	-4.23	-4.23	-9.83	-12.69	-29.49	-16.92
	b) Items that will be reclassified to profit or loss,net of tax	-	-	-	-	-	-
	Total	-4.23	-4.23	-9.83	-12.69	-29.49	-16.92
7	Total Comprehensive Income for the period (5+6)	208.23	315.51	683.74	1037.35	2164.81	3081.15
8	Paid up equity share capital (Face value of ₹ 10/- each)	1493.13	1493.13	1461.25	1493.13	1461.25	1471.75
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	15594.11
10	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)						
	(1) Basic	1.43	2.15	4.78	7.05	15.13	21.30
	(2) Diluted	1.43	2.15	4.78	7.05	15.13	21.30

For, Rushil Decor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843





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Segmentwise Reporting for the Quarter and Nine Months ended 31st December,2018

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue (Gross)						
a	Laminates & allied products	4618.92	5040.55	4709.52	14162.85	13424.06	18132.73
b	Particle Board	-	-	-	-	-	-
c	Medium Density Fiber Board	3422.64	3773.08	3759.54	11265.69	13100.28	17252.01
d	Polyvinyl Chloride Board	130.88	194.66	-	457.17	-	41.39
e	Unallocated	-	-	-	-	-	-
	Total	8172.44	9008.29	8469.06	25885.71	26524.34	35426.13
	Less: Inter segment revenue	29.21	89.59	76.54	165.44	243.30	328.56
	Gross sales from Operations	8143.23	8918.70	8392.52	25720.27	26281.04	35097.57
2	Segment Results (Profit) (+)/ (Loss (-) before Tax and Interest):						
a	Laminates & allied products	278.28	537.15	572.81	1356.27	1397.39	2183.65
b	Particle Board	0.00	0.00	-0.35	0.00	-2.19	-9.66
c	Medium Density Fiber Board	192.30	330.61	593.42	1133.19	2327.01	3267.06
d	Polyvinyl Chloride Board	-19.24	-47.79	-	-102.31	-	-54.86
e	Unallocated	245.36	-	-	245.36	-	-
	Total	696.70	819.97	1165.88	2632.51	3722.21	5386.19
	Less:						
i	Interest	325.34	277.96	194.85	864.13	625.04	870.23
ii	Other Unallocable expenditure	33.04	32.03	43.86	106.08	132.83	219.72
	Add:						
i	Unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	338.32	509.98	927.17	1662.30	2964.34	4296.24
3a	Segment Assets						
a)	Laminates & allied products	21325.55	21376.40	15674.96	21325.55	15674.96	16048.29
b)	Particle Board	691.77	691.73	724.33	691.77	724.33	717.00
c)	Medium Density Fiber Board	16550.33	16072.35	14560.84	16550.33	14560.84	15244.53
d)	Polyvinyl Chloride Board	2603.64	2532.05	-	2603.64	-	2035.43
e)	Unallocated	15056.72	11486.25	2659.61	15056.72	2659.61	3638.82
	Total Segment Assets	56228.01	52158.78	33619.74	56228.01	33619.74	37684.07
3b	Segment Liabilities						
a)	Laminates & allied products	6405.40	6087.63	5662.30	6405.40	5662.30	5316.69
b)	Particle Board	123.58	123.46	127.12	123.58	127.12	123.22
c)	Medium Density Fiber Board	4438.26	4211.88	3334.86	4438.26	3334.86	4369.83
d)	Polyvinyl Chloride Board	215.39	346.16	-	215.39	-	452.59
e)	Unallocated	309.28	377.79	351.95	309.28	351.95	253.46
	Total Segment Liabilities	11491.91	11146.92	9476.23	11491.91	9476.23	10515.79

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843





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Notes:

1. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 2nd February, 2019.
2. Other Income includes foreign exchange fluctuation gain of ₹ 245.36 lakhs for the quarter ended 31st December, 2018 in respect of long-term borrowings for setting up of new Medium Density Fibre (MDF) boards Plant in Andhra Pradesh. There was no such type of foreign exchange fluctuation gain/loss during the earlier quarters/period.
3. Revenue from Operations for the period 1st April, 2017 to 30th June, 2017 were reported inclusive of Excise Duty. Accordingly, Revenue from Operations for the nine months ended 31st December, 2018 is not comparable with the Revenue from Operations for the nine months ended 31st December, 2017.
4. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad
Date: 2nd February, 2019

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN: 00208843



**CHARTERED ACCOUNTANTS**

CA. (DR). HITEN PARIKH

M.Com., LL.B., FCA, Phd

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

Limited Review Report on the Unaudited Financial Results for the quarter ended December 31, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015To the Board of Directors of **RUSHIL DÉCOR LIMITED**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **RUSHIL DÉCOR LIMITED** "the company" for the Quarter ended 31st December 2018. being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 05TH July, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

OTHER MATTERS

- I) Balance of Trade receivables, Loans & Advances & Trade payables are subject to confirmation from respective parties.
- II) The closing stock as at 31.12.2018 is as taken, valued and certified by the Management.

Our Conclusion is not modified in respect of other matters.

Date: 02.02.2019

For Parikh & Majmudar
Chartered Accountants
FRNNO 107525W

Place: Ahmedabad



[Handwritten Signature]
C.A Dr Hiten Parikh
PARTNER
M.No. 40230