



**RUSHIL**  
DECOR LIMITED  
WE'LL MAKE IT

RDL/031/2022-23

Date: 06.08.2022

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  
BSE SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir/Madam,

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

**Subject: Outcome of Board Meeting**

This is to inform that the Board of Directors of the Company has, at its meeting held on Saturday, August 6, 2022 (i.e. today), inter-alia, considered and approved:

- 1) the Unaudited Financial Results for the Quarter ended June 30, 2022 along with the Limited Review Report of the statutory auditor thereon.
- 2) Re-appointment of Mr. Krupesh G. Thakkar for another term of five consecutive years as a Managing Director not liable to retire by rotation w.e.f. September 01, 2022 up to August 31, 2027 based on the recommendation of Nomination and Remuneration Committee and subject to the approval of members at the ensuing 28<sup>th</sup> Annual General Meeting of the Company.
- 3) Re-appointment of Mr. Kantilal A. Puj for second term of five consecutive years as an Independent Director not liable to retire by rotation w.e.f. August 13, 2022 to August 12, 2027 based on the recommendation of Nomination and Remuneration Committee and subject to the approval of members at the ensuing 28<sup>th</sup> Annual General Meeting of the Company.

  
RUSHIL DECOR LTD.  
AHMEDABAD



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

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- 4) Increase in the Authorised Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 40,00,00,000/- (Rupees Forty Crores Only) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and consequent amendment to the Memorandum of Association subject to approval of the shareholders in the ensuing 28<sup>th</sup> Annual General meeting of the Company.
- 5) Raising of fund by issuance and allotment of equity shares up to an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) including premium, by way of issue of equity shares through rights issue in accordance with applicable laws including Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date;
- 6) Reconstitution of Fund-Raising Committee for finalising the terms of the proposed issues, from time to time, and to appoint necessary professionals, experts, merchant bankers, legal advisors, other intermediaries for fund raising.

We are enclosing herewith Quarterly Unaudited Financial Results for the Quarter Ended on June 30, 2022 along with Limited review Report of the statutory auditor thereon.

The meeting was commenced at 03:15 PM and concluded at 06:20 PM.

Please take the same into your record and do the needful.

Thanking you,

Yours faithfully,

For Rushil Decor Limited

*Mud K. Modi*  
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**Hasmukh K. Modi**  
**Company Secretary**

Encl.: a/a



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## RUSHIL DECOR LIMITED

Regd. Office: S. No.125, Near Kalyanpura Patia, Vill. Itla, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar -382845,  
(₹ in lacs)

### Statement of Unaudited Financial Results for the Quarter ended 30th June,2022

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	21077.91	19510.40	9099.06	62416.90
	b) Other income	17.00	-164.06	18.10	141.24
	<b>Total Income</b>	<b>21094.91</b>	<b>19346.35</b>	<b>9117.16</b>	<b>62558.14</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	10539.28	11037.16	6858.17	35971.86
	b) Purchases of Stock-in-Trade	-	77.53	63.21	205.56
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-1042.58	-1384.69	-2858.68	-4532.26
	d) Employee benefits expense	1091.88	1049.00	959.23	4073.95
	e) Finance costs	486.63	294.00	587.57	2030.84
	f) Depreciation and amortization expense	611.82	633.05	589.84	2436.81
	g) Other expenses	5737.17	5573.83	3926.57	19303.66
	<b>Total expenses</b>	<b>17424.20</b>	<b>17279.87</b>	<b>10125.91</b>	<b>59490.43</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>3670.71</b>	<b>2066.47</b>	<b>-1008.75</b>	<b>3067.71</b>
<b>4</b>	Exceptional Items	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>3670.71</b>	<b>2066.47</b>	<b>-1008.75</b>	<b>3067.71</b>
<b>6</b>	Tax expense:				
	a) Current tax	361.73	-	-	-
	b) Deferred tax	588.86	524.99	-250.44	787.25
	Total	<b>950.59</b>	<b>524.99</b>	<b>-250.44</b>	<b>787.25</b>
<b>7</b>	<b>Net Profit (+)/Loss (-) for the period (5-6)</b>	<b>2720.11</b>	<b>1541.48</b>	<b>-758.31</b>	<b>2280.47</b>
<b>8</b>	Other Comprehensive Income, net of tax (OCI)				
	a) Items that will not be reclassified to profit or loss	-2.47	13.92	-7.94	-9.90
	b) Income tax relating to items that will not be reclassified to profit or loss	0.62	-3.50	2.00	2.49
	Total	-1.85	10.41	-5.94	-7.41
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>2718.26</b>	<b>1551.90</b>	<b>-764.25</b>	<b>2273.06</b>
<b>10</b>	Paid up equity share capital (Face value of ₹ 10/- each)	1991.00	1991.00	1973.47	1991.00
<b>11</b>	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	26687.69
<b>12</b>	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)				
	(1) Basic	13.66	7.74	-3.81	11.45
	(2) Diluted	13.66	7.74	-3.81	11.45

For, Rushil Decor Limited



Krupesh G. Thakkar  
Chairman and Managing Director  
DIN:01059666



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## Segmentwise Reporting for the Quarter ended 30th June,2022

Sr No	Particulars	Quarter Ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Segment Revenue (Gross)</b>				
a	Laminates & allied products	4764.64	4983.53	4183.64	18974.36
b	Particle Board	-	-	-	-
c	Medium Density Fiber Board	16083.81	14327.61	4951.79	43442.64
d	Polyvinayl Chloride Board	261.29	257.11	83.95	765.72
e	Unallocated	-	-	-	-
	Total	21109.74	19568.24	9219.38	63182.72
	Less: Inter segment revenue	31.83	57.84	120.32	765.82
	Gross sales from Operations	21077.91	19510.40	9099.06	62416.90
2	<b>Segment Results</b> (Profit) (+)/ (Loss (-) before Tax and Interest):				
a	Laminates & allied products	238.96	326.69	219.42	1098.90
b	Particle Board	-	-	-	-
c	Medium Density Fiber Board	3908.75	2149.71	-559.00	4336.41
d	Polyvinayl Chloride Board	9.62	-58.62	-50.98	-186.75
e	Unallocated	-	-	-	-
	Total	4157.34	2417.77	-390.56	5248.57
	<b>Less:</b>				
i	Interest	486.63	294.00	587.57	2030.84
ii	Other Unallocable expenditure	-	57.30	30.62	150.01
	<b>Add:</b>				
i	Unallocable Income	-	-	-	-
	Total Profit Before Tax	3670.71	2066.47	-1008.75	3067.71
3a	<b>Segment Assets</b>				
a)	Laminates & allied products	17866.13	17771.17	16823.53	17771.17
b)	Particle Board	256.84	256.84	256.84	256.84
c)	Medium Density Fiber Board	70078.14	68003.57	66816.31	68003.57
d)	Polyvinayl Chloride Board	2641.36	2644.43	2754.05	2644.43
e)	Unallocated	-	-	-	-
	Total Segment Assets	90842.46	88676.01	86650.73	88676.01
3b	<b>Segment Liabilities</b>				
a)	Laminates & allied products	5218.71	6489.25	8166.38	6489.25
b)	Particle Board	41.49	41.80	42.86	41.80
c)	Medium Density Fiber Board	14298.14	11356.31	11678.45	11356.31
d)	Polyvinayl Chloride Board	180.72	147.79	227.74	147.79
e)	Unallocated	-	-	-	-
	Total Segment Liabilities	19739.07	18035.16	20115.43	18035.16

For, Rushil Decor Limited



Krupesh G. Thakkar  
Chairman and Managing Director  
DIN:01059666



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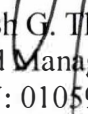
## Notes:

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 August 6, 2022.
2. **Right Issue:** The Company has demanded balance outstanding call money from the shareholders for which the payment period was March 14, 2022 to April 11, 2022. Company received balance call money on 6665 equity shares and the same was converted into fully paid up equity shares. Company has forfeited 2182 partly paid up equity shares on June 13, 2022 due to non-receipt of balance call money. There has been no deviation in the use of proceeds of the Rights Issue from the objects stated in the LOF.
3. The figures for the preceding 3 months ended 31<sup>st</sup> March, 2022 are the balancing figures between the audited figures in respect of the full financial Year ended 31<sup>st</sup> March, 2022 and the year-to-date figures up to the third quarter of that financial Year.
4. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad  
Date: August 6, 2022



For, Rushil Decor Limited

  
Krupesh G. Thakkar  
Chairman and Managing Director  
DIN: 01059666



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# Pankaj R. Shah & Associates

## Chartered Accountants

CA. Dr. Pankaj Shah  
B.Com., F.C.A., Ph.D. (Commerce)

CA. Chintan Shah  
B.Com., L.L.B., F.C.A.

CA. Nilesh Shah  
B.Com., L.L.B., F.C.A.

CA. Manali Shah  
B.Com., F.C.A.

CA. Sandip Gupta  
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### **Independent Auditors Review Report on the Quarterly & Year to date Unaudited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended**

Review Report to,

The Board of Directors

#### **RUSHIL DÉCOR LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **RUSHIL DÉCOR LIMITED** (the "company") for the quarter and Three months ended on 30<sup>th</sup> June ,2022. and year to date from 01<sup>st</sup> April 2022 to 30<sup>th</sup> June 2022. (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation,2015, (the Regulation) as amended, (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" 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 the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 06-08-2022  
Place: Ahmedabad

**For, Pankaj R Shah & Associates**  
Chartered Accountants  
Registration No.107361W

*N.R. Shah*

**CA Nilesh Shah**  
Partner

Membership No.107414  
UDIN: 22107414AOLBGP6768

