



RUSHIL

DECOR LIMITED

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RDL/060/2021-22

Date: 03.11.2021

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 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 03rd day of November, 2021 for Consideration and Approval of Unaudited Financial Results for the Second Quarter and Half year ended 30.09.2021

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 (i.e. Wednesday, 3rd day of November, 2021), the Board of Directors of the Company (Rushil Decor Limited) has considered and approved the Unaudited Financial Results for the Second Quarter and Half Year ended on 30.09.2021.

The meeting was commenced at 11.15 AM and concluded at 01.15 PM.

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the Second Quarter and Half Year ended on 30.09.2021 along with Limited review Report of the auditor.

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

Thanking You.

Yours Faithfully,

For, Rushil Décor Limited

Hasmukh K. Modi
Company Secretary

Encl.: as above



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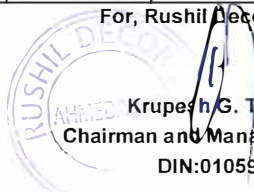
Regd. Office: S. No.125, Near Kalyanpura Patia, Vill. Itla, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar -382845, Gujarat, India

(₹ in lacs)

Statement of Unaudited Financial Results for the Quarter and half year ended 30th September,2021

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
	a) Revenue from operations	17132.12	9099.06	9509.43	26231.18	14416.39	33544.38
	b) Other income	19.96	18.10	26.15	38.06	64.77	432.27
	Total Income	17152.08	9117.16	9535.58	26269.24	14481.16	33976.65
2	Expenses						
	a) Cost of materials consumed	9351.46	7184.30	4437.92	16535.76	7049.82	17422.43
	b) Purchases of Stock-in-Trade	52.89	14.00	27.78	66.89	29.01	174.32
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-65.72	-2858.68	380.05	-2924.40	477.62	565.94
	d) Employee benefits expense	1029.83	959.23	754.85	1989.06	1281.70	2682.25
	e) Finance costs	576.46	587.57	307.48	1164.03	633.53	1241.90
	f) Depreciation, and amortization expense	602.34	589.84	219.19	1192.18	435.90	973.24
	g) Other expenses	4573.36	3649.65	2603.73	8223.01	4138.57	9202.27
	Total expenses	16120.62	10125.91	8731.00	26246.53	14046.15	32262.35
3	Profit before exceptional items and tax (1-2)	1031.46	-1008.75	804.58	22.71	435.01	1714.30
4	Exceptional Items	-	-	-	-	-	152.18
5	Profit before tax (3+4)	1031.46	-1008.75	804.58	22.71	435.01	1866.48
6	Tax expense:						
	a) Current tax	-	-	130.89	-	130.89	0.95
	b) Deferred tax	263.01	-250.44	-8.17	12.57	-15.64	493.69
	Total	263.01	-250.44	122.72	12.57	115.25	494.64
7	Net Profit (+)/Loss (-) for the period (5-6)	768.45	-758.31	681.86	10.14	319.76	1371.84
8	Other Comprehensive Income, net of tax (OCI)						
	a) Items that will not be reclassified to profit or loss	-7.94	-7.94	11.95	-15.88	23.90	-31.76
	b) Income tax relating to items that will not be reclassified to profit or loss	2.00	2.00	-3.01	4.00	-6.02	7.99
	Total	-5.94	-5.94	8.94	-11.88	17.88	-23.77
9	Total Comprehensive Income for the period (7+8)	762.51	-764.25	690.80	-1.74	337.64	1348.07
10	Paid up equity share capital (Face value of ₹ 10/- each)	1989.23	1973.47	1493.13	1989.23	1493.13	1973.44
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	24441.28
12	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)						
	(1) Basic	3.86	-3.81	4.57	0.05	2.14	8.11
	(2) Diluted	3.86	-3.81	4.57	0.05	2.14	8.11

For, Rushil Decor Limited



Rupesh G. Thakkar
Chairman and Managing Director
DIN:01059666



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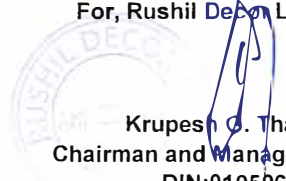
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Segmentwise Reporting for the Quarter and Half Year ended 30th September,2021

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Gross)						
a	Laminates & allied products	5078.14	4183.64	4888.09	9261.78	7702.45	17560.22
b	Particle Board	-	-	-	-	-	-
c	Medium Density Fiber Board	12100.37	4951.79	4516.06	17052.16	6597.06	15592.41
d	Polyvinyl Chloride Board	170.07	83.95	178.20	254.02	293.98	766.44
e	Unallocated	-	-	-	-	-	-
	Total	17348.58	9219.38	9582.35	26567.96	14593.49	33919.07
	Less: Inter segment revenue	216.46	120.32	72.92	336.78	177.10	374.69
	Gross sales from Operations	17132.12	9099.06	9509.43	26231.18	14416.39	33544.38
2	Segment Results (Profit) (+) / (Loss (-) before Tax and Interest):						
a	Laminates & allied products	242.06	219.42	580.34	461.48	850.56	1736.47
b	Particle Board	-	-	-	-	-	149.79
c	Medium Density Fiber Board	1433.07	-559.00	605.94	874.07	344.59	1478.74
d	Polyvinyl Chloride Board	-27.80	-50.98	-38.23	-78.78	-77.46	-128.65
e	Unallocated	-	-	-	-	-	-
	Total	1647.33	-390.56	1148.05	1256.77	1117.69	3236.35
	Less:						
i	Interest	576.46	587.57	307.48	1164.03	633.53	1241.90
ii	Other Unallocable expenditure	39.41	30.62	35.99	70.03	49.15	127.97
	Add:						
i	Unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	1031.46	-1008.75	804.58	22.71	435.01	1866.48
3a	Segment Assets						
a)	Laminates & allied products	16785.26	16823.53	16255.99	16785.26	16255.99	16216.26
b)	Particle Board	256.84	256.84	717.91	256.84	717.91	256.84
c)	Medium Density Fiber Board	65824.28	66816.31	18697.35	65824.28	18697.35	61633.51
d)	Polyvinyl Chloride Board	2683.08	2754.05	2480.55	2683.08	2480.55	2736.19
e)	Unallocated	-	-	41369.48	-	41369.48	-
	Total Segment Assets	85549.46	86650.73	79521.28	85549.46	79521.28	80842.80
3b	Segment Liabilities						
a)	Laminates & allied products	7260.53	8166.38	6866.19	7260.53	6866.19	6604.71
b)	Particle Board	42.50	42.86	130.57	42.50	130.57	43.21
c)	Medium Density Fiber Board	11608.29	11678.45	5111.81	11608.29	5111.81	9645.26
d)	Polyvinyl Chloride Board	116.73	227.74	315.87	116.73	315.87	268.20
e)	Unallocated	-	-	3009.13	-	3009.13	-
	Total Segment Liabilities	19028.05	20115.43	15433.57	19028.05	15433.57	16561.38

For, Rushil Decor Limited


Krupesh C. Thakkar
Chairman and Managing Director
DIN:01059666



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Statement of Assets and Liabilities

(₹ in lacs)

S.No.	Particulars	As on 30.9.2021	As on 31.3.2021
		(Unaudited)	(Audited)
	ASSETS		
	1 Non-current assets		
a)	Property, Plant and Equipment	58284.03	58718.35
b)	Capital work-in-progress	283.11	103.92
c)	Other intangible assets	1.33	2.65
d)	Financial Assets		
(i)	Investments	1.25	1.25
(ii)	Trade receivables	236.54	237.23
(iii)	Loans	10.40	8.26
(iv)	Other financial assets	665.10	660.31
e)	Deferred tax assets (net)		
f)	Other non-current assets	545.03	1859.80
	Sub-Total Non-current assets	60026.79	61591.77
	2) Current assets		
a)	Inventories	13306.22	8427.23
b)	Financial Assets		
(ii)	Trade receivables	7326.25	5753.65
(iii)	Cash and cash equivalents	140.23	155.90
(iv)	Bank balances other than (iii) above	546.08	1007.43
(v)	Loans	-	-
c)	Other current assets	4203.89	3906.82
	Sub-Total Current assets	25522.67	19251.03
	TOTAL ASSETS	85549.46	80842.80
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital	1989.23	1973.44
b)	Other Equity	24412.89	24441.28
	LIABILITIES :		
	1) Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	28708.51	29521.11
(ii)	Other financial liabilities (other than those specified in item (b), to be specified)	897.35	959.26
b)	Provisions	277.72	238.34
c)	Deferred tax liabilities (Net)	2838.31	2829.74
d)	Other non-current liabilities	797.67	800.85
	Sub-Total Non-Current Liabilities	33519.56	34349.30
	2) Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	11410.78	8345.60
(ii)	Trade payables	11549.68	10256.07
(iii)	Other financial liabilities (other than those specified in item (c))	114.66	114.35
b)	Other current liabilities	798.92	284.18
c)	Provisions	1753.74	1078.58
d)	Current Tax Liabilities (Net)	-	-
	Sub-Total Current Liabilities	25627.78	20078.78
	Total Equity and Liabilities	85549.46	80842.80

For, Rushil Décor Limited



Krupesh G. Thakkar
Chairman and Managing Director
DIN:01059666



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Unaudited Standalone Cash Flow Statement for the half year ended 30th September, 2021 (₹ in lacs)

Particulars	Half Year Ended	
	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax as per Standalone Statement of Profit & Loss	22.71	435.01
Adjustments for		
Re-measurement gain/(loss) on defined benefit plans	-15.88	23.90
Depreciation and amortization expense	1192.18	435.90
Interest and Finance cost	1164.03	633.53
(Profit)/Loss on disposal of Property, Plant and Equipment	0.14	-
	2340.47	1093.33
Operating Profit Before Working Capital Changes	2363.18	1528.34
Adjustment for Change In:		
(Increase) / Decrease in Inventories	-4878.99	297.31
(Increase) / Decrease in Trade Receivables	-1571.91	341.71
(Increase) / Decrease in Financial Assets	454.40	63.45
(Increase) / Decrease in Other Assets	-284.10	67.75
Increase / (Decrease) in Trade Payables	1246.96	-372.44
Increase / (Decrease) in Financial Liabilities	-14.95	979.78
Increase / (Decrease) in Other Liabilities	550.95	-89.30
Increase / (Decrease) in Short Term Provisions	675.16	319.40
	-3822.48	1607.66
	-1459.30	3136.00
Direct Taxes Paid (Net of Refunds)	-10.44	78.94
Net Cash Generated From Operations	-1469.74	3214.94
(B) Cash flow from Investing activities		
Purchase of Property, Plant and Equipment (including WIP & Pre-operative)	-937.36	-2327.98
Sale of Property, Plant and Equipment	1.50	-
Loans (Given)	-	-16.70
Changes in Non Current Assets	1312.24	164.47
Net Cash Generated From Investing Activities	376.38	-2180.21
(C) Cash Flow From Financing Activities		
Issue of share capital	15.79	-
Securities premium	72.87	-
Increase / (Decrease) in Long term borrowings	-812.60	-122.56
Increase / (Decrease) in Short term borrowings	3065.18	-232.66
Interest and Finance cost	-1164.03	-633.53
Dividend Paid (Including Tax On Dividend)	-99.51	-
Net Cash Generated From Financing Activities	1077.69	-988.75
Net Increase In Cash & Cash Equivalents	-15.67	45.98
Cash & Cash Equivalents At		
Opening	155.90	65.50
Closing	140.23	111.48

For, Rushil Decor Limited

Krupeshbhai 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 3rd November, 2021. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended September 30, 2021.
2. **Right Issue:** On receipt of right issue call money, 253760 partly paid up rights equity shares were converted into fully paid up equity shares in the fund raising committee meeting of the Company held on 01.04.2021. There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the LOF.

Further during the quarter, on receipt of Right Issue balance call money, 274210 partly paid up equity shares were converted into fully paid up shares in the Fund Raising Committee Meeting of the company held on 09.08.2021. Company has not utilized the said proceeds of 274210 equity shares uptill the quarter ended on 30.09.2021.

3. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad
Date: 3rd November, 2021

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., LL.B., F.C.A.

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

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

CA. Sandip Gupta
B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Near Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad - 380015, India. Phone : +91-79-2693 1024, 2693 1026, 2693 2587, Fax : +91-79-2693 2874
URL : <http://www.prscain>

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 six months ended on 30th September, 2021, and year to date from April 1 2021 to September 30 2021. (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

OTHER MATTERS

The financial statements of the Company for the Quarter ended on 30th June 2021 & year ended March 31, 2021, were reviewed /audited solely by Parikh & Majmudar Chartered Accounts and have expressed an unmodified opinion on those Quarterly financial statements/Yearly financial statements.

Our opinion is not qualified in respect of this matter.

Date: 03-11-2021

Place: Ahmedabad

For, Pankaj R Shah & Associates

Chartered Accountants

Registration No.107361W

N. R. Shah



CA Nilesh Shah

Partner

Membership No.107414

UDIN: 21107414AAABFN5572