



**RUSHIL**

DECOR LIMITED

WE'LL MAKE IT

RDL/077/2021-22

Date: 12.02.2022

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 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 12th day of February, 2022 for Consideration and Approval of Unaudited Financial Results for the Third Quarter ended 31.12.2021**

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. Saturday, 12<sup>th</sup> day of February, 2022), the Board of Directors of the Company (Rushil Decor Limited) has considered and approved the Unaudited Financial Results for the Third Quarter ended on 31.12.2021.

The meeting was commenced at 11.15 AM and concluded at 1:20 PM.

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the Third Quarter ended on 31.12.2021 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 Decor Limited

*Modi*

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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# RUSHIL

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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 Gujarat, India

(₹ in lacs)

### Statement of Unaudited Financial Results for the Quarter and Nine Month ended 31st December,2021

Sr No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	16675.31	17132.12	9253.20	42906.49	23669.59	33544.38
	b) Other income	267.24	19.96	73.48	305.30	138.25	432.27
	<b>Total Income</b>	<b>16942.55</b>	<b>17152.08</b>	<b>9326.68</b>	<b>43211.79</b>	<b>23807.84</b>	<b>33976.65</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	9151.26	9351.46	4853.07	25687.02	11902.89	17422.43
	b) Purchases of Stock-in-Trade	61.14	52.89	104.28	128.03	133.29	174.32
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-223.17	-65.72	252.46	-3147.57	730.08	565.94
	d) Employee benefits expense	1035.90	1029.83	741.42	3024.96	2023.12	2682.25
	e) Finance costs	572.82	576.46	268.55	1736.85	902.08	1241.90
	f) Depreciation and amortization expense	611.58	602.34	220.74	1803.76	656.64	973.24
	g) Other expenses	4754.49	4573.36	2332.14	12977.50	6470.71	9202.27
	<b>Total expenses</b>	<b>15964.02</b>	<b>16120.62</b>	<b>8772.66</b>	<b>42210.55</b>	<b>22818.81</b>	<b>32262.35</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>978.53</b>	<b>1031.46</b>	<b>554.02</b>	<b>1001.24</b>	<b>989.03</b>	<b>1714.30</b>
4	Exceptional Items	-	-	152.18	-	152.18	152.18
5	<b>Profit before tax (3+4)</b>	<b>978.53</b>	<b>1031.46</b>	<b>706.20</b>	<b>1001.24</b>	<b>1141.21</b>	<b>1866.48</b>
6	Tax expense:						
	a) Current tax	-	-	179.98	-	310.87	0.95
	b) Deferred tax	249.69	263.01	-6.82	262.26	-22.46	493.69
	<b>Total</b>	<b>249.69</b>	<b>263.01</b>	<b>173.16</b>	<b>262.26</b>	<b>288.41</b>	<b>494.64</b>
7	<b>Net Profit (+)/Loss (-) for the period (5-6)</b>	<b>728.84</b>	<b>768.45</b>	<b>533.04</b>	<b>738.98</b>	<b>852.80</b>	<b>1371.84</b>
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	-23.82	35.85	-31.76
	b) Income tax relating to items that will not be reclassified to profit or loss	2.00	2.00	-3.01	6.00	-9.03	7.99
	<b>Total</b>	<b>-5.94</b>	<b>-5.94</b>	<b>8.94</b>	<b>-17.82</b>	<b>26.82</b>	<b>-23.77</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>722.90</b>	<b>762.51</b>	<b>541.98</b>	<b>721.16</b>	<b>879.62</b>	<b>1348.07</b>
10	Paid up equity share capital (Face value of ₹ 10/- each)	1989.96	1989.23	1731.03	1989.96	1731.03	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	3.66	3.86	3.48	3.71	5.57	8.11
	(2) Diluted	3.66	3.86	3.48	3.71	5.57	8.11

For, Rushil Decor Limited



Krupesh G. Thakkar  
Chairman and Managing Director  
DIN: 01059666



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## Segmentwise Reporting for the Quarter and Nine Months ended 31st December,2021

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Nine Mnths Ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Segment Revenue (Gross)</b>						
a	Laminates & allied products	4729.05	5078.14	4966.08	13990.83	12668.53	17560.22
b	Particle Board	-	-	-	-	-	-
c	Medium Density Fiber Board	12062.87	12100.37	4176.37	29115.03	10773.43	15592.41
d	Polyvinayl Chloride Board	254.59	170.07	189.44	508.61	483.42	766.44
e	Unallocated	-	-	-	-	-	-
	Total	17046.51	17348.58	9331.89	43614.47	23925.38	33919.07
	Less: Inter segment revenue	371.20	216.46	78.69	707.98	255.79	374.69
	Gross sales from Operations	16675.31	17132.12	9253.20	42906.49	23669.59	33544.38
2	<b>Segment Results</b> (Profit) (+) / (Loss (-) before Tax and Interest):						
a	Laminates & allied products	310.73	242.06	428.63	772.21	1279.19	1736.47
b	Particle Board	-	-	152.18	-	152.18	149.79
c	Medium Density Fiber Board	1312.63	1433.07	458.97	2186.70	803.56	1478.74
d	Polyvinayl Chloride Board	-49.34	-27.80	-31.45	-128.12	-108.91	-128.65
e	Unallocated	-	-	-	-	-	-
	Total	1574.02	1647.33	1008.33	2830.79	2126.02	3236.35
	<b>Less:</b>						
i	Interest	572.82	576.46	268.55	1736.85	902.08	1241.90
ii	Other Unallocable expenditure	22.67	39.41	33.58	92.70	82.73	127.97
	<b>Add:</b>						
i	Unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	978.53	1031.46	706.20	1001.24	1141.21	1866.48
3a	<b>Segment Assets</b>						
a)	Laminates & allied products	16467.19	16785.26	16384.07	16467.19	16384.07	16216.26
b)	Particle Board	256.84	256.84	261.18	256.84	261.18	256.84
c)	Medium Density Fiber Board	65328.34	65824.28	17361.54	65328.34	17361.54	61633.51
d)	Polyvinayl Chloride Board	2753.25	2683.08	2620.58	2753.25	2620.58	2736.19
e)	Unallocated	-	-	43886.68	-	43886.68	-
	Total Segment Assets	84805.62	85549.46	80514.05	84805.62	80514.05	80842.80
3b	<b>Segment Liabilities</b>						
a)	Laminates & allied products	6531.89	7260.53	7368.17	6531.89	7368.17	6604.71
b)	Particle Board	42.15	42.50	43.47	42.15	43.47	43.21
c)	Medium Density Fiber Board	11315.80	11608.29	5027.10	11315.80	5027.10	9645.26
d)	Polyvinayl Chloride Board	247.44	116.73	406.56	247.44	406.56	268.20
e)	Unallocated	-	-	4296.64	-	4296.64	-
	Total Segment Liabilities	18137.28	19028.05	17141.94	18137.28	17141.94	16561.38

For, Rushil Decor Limited



Krupesh G. Thakkar  
Chairman and Managing Director  
DIN:01059666



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## Notes:

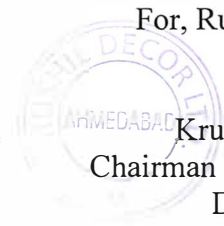
1. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 12<sup>th</sup> February, 2022. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended December 31, 2021.
2. **Right Issue:** On receipt of right issue call money, 274210 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 09.08.2021. There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the LOF.
3. The Company's Medium Density Fiber Board plant at Chikkamagalur was shut down due to preventive maintenance purpose for 54 days from 9<sup>th</sup> October, 2021.
4. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad

Date: 12<sup>th</sup> February, 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., 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.

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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 ended on 31<sup>st</sup> December, 2021 and year to date from 01<sup>st</sup> April 2021 to 31<sup>st</sup> December, 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**

1. Balance of Trade Receivables, Loans & Advances and Trade Payables are subject to confirmation from respective parties.
2. The closing stock as at 31-12-2021 is as taken, valued and certified by the Management.

Our opinion is not qualified in respect of this matter.

Date: 12/02/2022

Place: Ahmedabad

**For, Pankaj R Shah & Associates**

Chartered Accountants

Registration No.107361W

*N. R. Shah*

**CA Nilesh Shah**

Partner

Membership No.107414

UDIN: 22107414ABNVFI7099

