



**RUSHIL**

DECOR LIMITED

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**RDL/012/2021-22**

**Date: 24.06.2021**

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**

**Ref: Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Subject: Outcome of Board Meeting**

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company has, at its meeting held on Thursday, June 24, 2021 (i.e. today), inter-alia, considered and approved the following items:

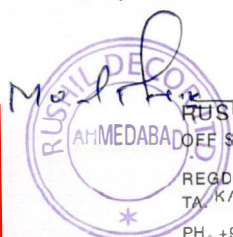
1) Consideration and Approval of the Financial Results:

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the Audited Financial Results for the quarter and year ended March 31, 2021 along with the audit report of the statutory auditor.

2) Recommendation of Final Dividend:

Recommended payment of final dividend of Rs. 0.50 (Fifty Paise) per equity share of face value of Rs. 10/- each. This proposal is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

The date of next Annual General Meeting, the record date to determine the eligibility of shareholders for payment of dividend and the date of payment will be intimated separately.



RUSHIL DECOR 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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The above matter has been duly approved by the Board of Directors at their meeting which commenced at 11:15 hours and concluded at 15:45 hours.

We are enclosing herewith the Financial Results along with the declaration that Auditor's Report on the results is with unmodified opinion (as Annexure-1) for your information and record.

The same will be made available on the Company's website [www.rushil.com](http://www.rushil.com).

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

Thanking you,

**Yours faithfully,  
For Rushil Decor Limited**

*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, Gujarat, India

(₹ in lacs)

### Statement of Audited Financial Results for the Quarter and Year ended 31st March,2021

Sr No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	9874.80	9253.20	7622.49	33544.38	33559.80
	b) Other income	294.02	73.48	170.67	432.27	353.58
	<b>Total Income</b>	<b>10168.82</b>	<b>9326.68</b>	<b>7793.16</b>	<b>33976.65</b>	<b>33913.38</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	5519.54	4853.07	4623.17	17422.43	17309.44
	b) Purchases of Stock-in-Trade	41.03	104.28	14.60	174.32	135.36
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-164.14	252.46	-578.07	565.94	25.59
	d) Employee benefits expense	659.13	741.42	799.50	2682.25	2931.55
	e) Finance costs	339.82	268.55	-63.46	1241.90	1204.43
	f) Depreciation and amortization expense	316.60	220.74	217.11	973.24	868.94
	g) Other expenses	2731.56	2332.14	2579.84	9202.27	9466.45
	<b>Total expenses</b>	<b>9443.54</b>	<b>8772.66</b>	<b>7592.69</b>	<b>32262.35</b>	<b>31941.76</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>725.28</b>	<b>554.02</b>	<b>200.47</b>	<b>1714.30</b>	<b>1971.62</b>
<b>4</b>	Exceptional Items	-	152.18	-	152.18	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>725.28</b>	<b>706.20</b>	<b>200.47</b>	<b>1866.48</b>	<b>1971.62</b>
<b>6</b>	Tax expense:					
	a) Current tax	-309.92	179.98	539.00	0.95	402.30
	b) Deferred tax	516.15	-6.82	-200.91	493.69	-735.65
	Total	<b>206.23</b>	<b>173.16</b>	<b>338.09</b>	<b>494.64</b>	<b>-333.35</b>
<b>7</b>	<b>Net Profit (+)/Loss (-) for the period (5-6)</b>	<b>519.05</b>	<b>533.04</b>	<b>-137.62</b>	<b>1371.84</b>	<b>2304.97</b>
<b>8</b>	Other Comprehensive Income, net of tax (OCI)					
	a) Items that will not be reclassified to profit or loss	-67.61	11.95	47.81	-31.76	43.96
	b) Income tax relating to items that will not be reclassified to profit or loss	17.02	-3.01	-13.00	7.99	-11.06
	Total	<b>-50.59</b>	<b>8.94</b>	<b>34.81</b>	<b>-23.77</b>	<b>32.90</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>468.46</b>	<b>541.98</b>	<b>-102.81</b>	<b>1348.07</b>	<b>2337.87</b>
<b>10</b>	Paid up equity share capital (Face value of ₹ 10/- each)	1973.44	1731.03	1493.13	1973.44	1493.13
<b>11</b>	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	24441.28	21346.90
<b>12</b>	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)					
	(1) Basic	3.07	3.48	-0.81	8.11	13.64
	(2) Diluted	3.07	3.48	-0.81	8.11	13.64

For, Rushil Decor Limited



Ghanshyambhai A. Thakkar  
Chairman  
DIN:00208843



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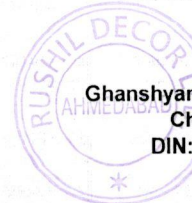
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## Segmentwise Reporting for the Quarter and Year ended 31st March,2021

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue (Gross)</b>					
a	Laminates & allied products	4891.69	4966.08	3451.77	17560.22	16336.72
b	Particle Board	-	-	-	-	-
c	Medium Density Fiber Board	4817.75	4176.37	4037.33	15591.17	16706.96
d	Polyvinayl Chloride Board	283.02	189.44	160.77	766.44	711.96
e	Medium Density Fiber Board - AP Unit	1.24	-	-	1.24	-
f	Unallocated	-	-	-	-	-
	Total	9993.70	9331.89	7649.87	33919.07	33755.64
	Less: Inter segment revenue	118.90	78.69	27.38	374.69	195.84
	Gross sales from Operations	9874.80	9253.20	7622.49	33544.38	33559.80
2	<b>Segment Results</b> (Profit) (+)/ (Loss (-) before Tax and Interest):					
a	Laminates & allied products	457.29	428.62	-121.44	1736.47	1611.25
b	Particle Board	-2.39	152.18	-	149.79	-
c	Medium Density Fiber Board	866.63	458.97	13.47	1670.20	1830.11
d	Polyvinayl Chloride Board	-19.73	-31.45	-28.75	-128.65	-107.35
e	Medium Density Fiber Board - AP Unit	-191.46	-	-	-191.46	-
f	Unallocated	-	-	316.04	-	-
	Total	1110.34	1008.32	179.32	3236.35	3334.01
	<b>Less:</b>					
i	Interest	339.82	268.55	-63.46	1241.90	1204.43
ii	Other Unallocable expenditure	45.24	33.58	42.31	127.97	157.96
	<b>Add:</b>					
i	Unallocable Income	-	-	-	-	-
	Total Profit Before Tax	725.28	706.20	200.47	1866.48	1971.62
3a	<b>Segment Assets</b>					
a)	Laminates & allied products	16216.26	16384.07	16854.46	16216.26	16854.46
b)	Particle Board	256.84	261.18	733.97	256.84	733.97
c)	Medium Density Fiber Board	16374.06	17361.54	19434.31	16374.06	19434.31
d)	Polyvinayl Chloride Board	2736.19	2620.58	2525.26	2736.19	2525.26
e)	Medium Density Fiber Board - AP Unit	45259.45	-	-	45259.45	-
f)	Unallocated	-	43886.68	39032.34	-	39032.34
	Total Segment Assets	80842.80	80514.05	78580.34	80842.80	78580.34
3b	<b>Segment Liabilities</b>					
a)	Laminates & allied products	6604.71	7368.17	7069.23	6604.71	7069.23
b)	Particle Board	43.21	43.47	131.09	43.21	131.09
c)	Medium Density Fiber Board	5643.70	5027.10	4393.47	5643.70	4393.47
d)	Polyvinayl Chloride Board	268.20	406.56	298.11	268.20	298.11
e)	Medium Density Fiber Board - AP Unit	4001.56	-	-	4001.56	-
f)	Unallocated	-	4296.64	3312.57	-	3312.57
	Total Segment Liabilities	16561.38	17141.94	15204.47	16561.38	15204.47

For, Rushil Decor Limited



Ghanshyambhai A. Thakkar  
Chairman  
DIN:00208843



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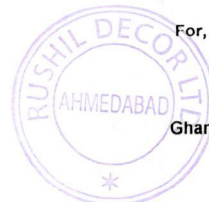
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### Standalone Statement of Cash Flow for year ended 31st March, 2021

(₹ in lacs)

Particulars	Year Ended	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
<b>(A) Cash Flow From Operating Activities</b>		
Profit before tax as per Standalone Statement of Profit & Loss	1866.48	1971.62
Adjustments for		
Re-measurement gain/(loss) on defined benefit plans	-31.76	43.96
Depreciation and amortization expense	973.24	868.94
Interest and Finance cost	1241.90	1204.43
(Profit)/Loss on disposal of Property, Plant and Equipment	-150.75	-5.53
	<b>2032.63</b>	<b>2111.80</b>
Operating Profit Before Working Capital Changes	<b>3899.11</b>	<b>4083.42</b>
Adjustment for Change In:		
(Increase) / Decrease in Inventories	131.22	237.90
(Increase) / Decrease in Trade Receivables	355.87	-654.34
(Increase) / Decrease in Financial Assets	-488.76	6.26
(Increase) / Decrease in Other Assets	704.67	-1284.37
Increase / (Decrease) in Trade Payables	716.91	2261.11
Increase / (Decrease) in Financial Liabilities	2139.12	195.76
Increase / (Decrease) in Other Liabilities	-5.11	149.15
Increase / (Decrease) in Short Term Provisions	563.17	-120.26
	<b>4117.09</b>	<b>791.21</b>
	<b>8016.20</b>	<b>4874.63</b>
Direct Taxes Paid (Net of Refunds)	-307.30	-161.61
<b>Net Cash Generated From Operations</b>	<b>7708.90</b>	<b>4713.02</b>
<b>(B) Cash flow from Investing activities</b>		
Purchase of Property, Plant and Equipment (including WIP & Pre-operative)	-6273.93	-24239.87
Adjustment for Revaluation Reserve	-89.75	-
Sale of Property, Plant and Equipment	200.08	7.83
Purchase of Shares	-	-
Loans (Given)	-	316.18
Changes in Non Current Assets	2305.25	4098.87
<b>Net Cash Generated From Investing Activities</b>	<b>-3858.35</b>	<b>-19816.99</b>
<b>(C) Cash Flow From Financing Activities</b>		
Issue of share capital	480.31	-
Securities premium	1,917.68	-
Increase / (Decrease) in Long term borrowings	-4363.56	15865.21
Increase / (Decrease) in Short term borrowings	-466.15	532.79
Interest and Finance cost	-1241.90	-1204.43
Dividend Paid (Including Tax On Dividend)	-86.53	-90.00
<b>Net Cash Generated From Financing Activities</b>	<b>-3760.15</b>	<b>15103.57</b>
<b>Net Increase In Cash &amp; Cash Equivalents</b>	<b>90.40</b>	<b>-0.40</b>
Cash & Cash Equivalents At		
Opening	65.50	65.90
Closing	155.90	65.50

For, Rushil Décor Limited



Ghanshyambhai A. Thakkar  
Chairman  
DIN:00208843



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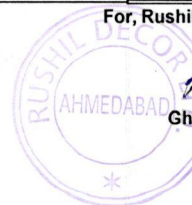
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## Statement of Assets and Liabilities

(₹ in lacs)

S.No.	Particulars	As on 31.3.2021	As on 31.3.2020
		(Audited)	(Audited)
	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
a)	Property, Plant and Equipment	58718.35	19720.42
b)	Capital work-in-progress	103.92	33846.85
c)	Other Intangible assets	2.65	6.29
d)	Financial Assets		
(i)	Investments	1.25	1.25
(ii)	Trade receivables	237.23	230.81
(iii)	Loans	8.26	10.39
e)	Deferred tax assets (net)		
f)	Other non-current assets	2520.11	5452.23
	<b>Sub-Total Non-current assets</b>	<b>61591.77</b>	<b>59268.24</b>
	<b>2) Current assets</b>		
a)	Inventories	8427.23	8558.46
b)	Financial Assets		
(i)	Trade receivables	5753.65	6115.94
(ii)	Cash and cash equivalents	155.90	65.50
(iii)	Bank balances other than (iii) above	1007.43	516.54
(iv)	Loans	-	-
c)	Other current assets	3906.82	4055.67
	<b>Sub-Total Current assets</b>	<b>19251.03</b>	<b>19312.11</b>
	<b>TOTAL ASSETS</b>	<b>80842.80</b>	<b>78580.35</b>
	<b>EQUITY &amp; LIABILITIES :</b>		
	<b>EQUITY:</b>		
a)	Equity Share capital	1973.44	1493.13
b)	Other Equity	24441.28	21346.90
	<b>LIABILITIES :</b>		
	<b>1) Non-Current Liabilities</b>		
a)	Financial Liabilities		
(i)	Borrowings	29521.11	33884.66
(ii)	Other financial liabilities (other than those specified in item (b), to be specified)	959.26	866.67
b)	Provisions	238.34	213.20
c)	Deferred tax liabilities (Net)	2829.74	2348.95
d)	Other non-current liabilities	800.85	793.88
	<b>Sub-Total Non-Current Liabilities</b>	<b>34349.30</b>	<b>38107.36</b>
	<b>2) Current liabilities</b>		
a)	Financial Liabilities		
(i)	Borrowings	5365.45	5831.59
(ii)	Trade payables	10256.07	9578.53
(iii)	Other financial liabilities (other than those specified in item (c))	3094.50	1008.61
b)	Other current liabilities	284.18	321.41
c)	Provisions	1078.58	515.41
d)	Current Tax Liabilities (Net)	-	377.41
	<b>Sub-Total Current Liabilities</b>	<b>20078.78</b>	<b>17632.96</b>
	<b>Total Equity and Liabilities</b>	<b>80842.80</b>	<b>78580.35</b>

For, Rushil Décor Limited



Ghanshyambhai A. Thakkar  
Chairman  
DIN:00208843



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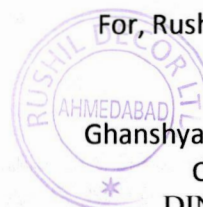
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## Notes:

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 24<sup>th</sup> June, 2021.
2. **Right Issue:** On receipt of right issue call money, 4440144 partly paid up rights equity shares converted into fully paid equity share in the fund raising committee meeting held on 12.03.2021 and same got listed and traded on the stock exchanges. Further 253760 partly paid up rights equity shares converted into fully paid up equity shares in the fund raising committee meeting held on 01.04.2021.
3. The figures of last quarter are the balancing figures between the audited figures in respect of the full Financial Year 2020-21 and the published year-to-date figures up to the third quarter of the Current Financial Year 2020-21.
4. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad  
Date: 24<sup>th</sup> June, 2021



For, Rushil Decor Limited

Ghanshyambhai A. Thakkar  
Chairman  
DIN:00208843



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