



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/097/2022-23

Date: 24.01.2023

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
SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir/Madam,

Sub: Press release

We are sending herewith copy of the Press Release titled as “**Rushil Decor to set up a new Laminate Sheet manufacturing plant in Gujarat**” which will be disseminated shortly.

This is with reference to our earlier intimation given vide our office Letter No. RDL/067/2022-23 dated November 08, 2022 to stock exchanges pertaining to above mentioned title.

The Press release is self-explanatory.

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

Thanking you,

Yours faithfully,

For Rushil Decor Limited



Hasmukh K. Modi
Company Secretary

Encl.: a/a



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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 Decor to set up a new Laminate Sheet manufacturing plant in Gujarat

The new plant, having an approximate outlay of Rs. 60 crores, will cater to Indian and foreign markets

Ahmedabad, 24th January 2023: Rushil Decor Ltd., a leading interior products manufacturer, plans to establish a new Laminate Sheet manufacturing plant in Gujarat. This plant will manufacture decorative laminates having an aggregate installed capacity of 1.2 million sheets per annum.

The Company believes that this new plant, having an approximate outlay of Rs. 60 crores, will be helpful to cater to Indian and the foreign markets where there is a huge demand for Bigger size (Jumbo-size) laminates.

Rushil Decor manufactures decorative Laminates with a wide range of designs, colours and finishes in three of its manufacturing plants located in Gujarat having aggregate laminate capacity of 34.92 lakh sheets per annum.

“The industry is seeing a shift in market share from the unorganised to the organised sector. We seek to capture a greater market share in this environment and it is important to invest in the brand to strengthen the top-of-the-mind recall consequently we shall continue to invest in our brands,” said **Mr Rushil Thakkar, Director, Rushil Decor Ltd.**

Currently, the Company has five manufacturing facilities in India out of which three manufacturing units are located in Gujarat and one each in Karnataka and Andhra Pradesh.

Rushil Decor, which markets its products under the flagship brand “VIR”, is engaged in manufacturing Laminated Sheets, MDF boards and PVC Foam boards using facilities strategically located at Gujarat, Karnataka and Andhra Pradesh. The expansion plan illustrates Rushil Decor's long-term vision to boost indigenous production capacity and operational efficiency, expanding the range of value-added solutions.

Over the years, Rushil Decor has made continuous investments in its manufacturing infrastructure to support its product portfolio requirements and customer reach.

Keeping in view the increasing demand of Medium Density Fiber (MDF) board products in the market, Rushil Decor had set up a manufacturing unit in 2021 at Andhra Pradesh (Vishakhapatnam) for manufacturing thin and thick MDF Board. In this manufacturing facility, the Company manufactures MDF products in different sizes and thicknesses, which enables them to enter into a niche segment of the market.

MDF is an engineered product made of wood fibers. Many MDF qualities make it an ideal replacement for wood, plywood and particle boards. To enrich the product portfolio of MDF products, Rushil Decor has introduced value-added products as an extension of its MDF panel products namely MAXPRO, PROPLUS and PRELAM MDF.

Rushil Decor has created a nationwide network of branches and consignments and direct distributors/dealers across the country for marketing and distribution of Laminated Sheets, MDF boards and PVC Foam boards.

About Rushil Decor:

Founded in 1993, Rushil Decor Ltd. (BSE: 533470, NSE: RUSHIL), a globally leading company in modern interior infrastructure and eco-friendly, composite wood panels are committed to shaping a better planet. Leveraging modern technology, inspiring designs, next-generation innovations, and a people-first, purposeful approach, RUSHIL is passionate about setting new industry standards and superior experiences, ensuring high productivity. The company has five state-of-the-art manufacturing plants with an annual capacity of 3,30,000 CBM MDF and 3.49 million Laminates, which has global footprint around 47 countries across the world.

With a strong network of branches, distributors, thousands of dealers and a rich talent pool of experts, RUSHIL is focused on redefining the future of wood. What makes RUSHIL special is its unmatched quality, design, customer centricity, value-led DIY green-engineered products from agroforestry and a wide range of high-performance surface engineering solutions. Driven by automated plants, world-class German technologies and global standards, RUSHIL relentlessly creates smarter spaces.

RUSHIL's product portfolio includes VIR Laminates, VIR MDF boards, VIR MAXPRO (HDFWR) boards / VIR Pre-laminated Decorative MDF / HDFWR boards, VIR PVC and VIR WPC boards/doors. Optimal supply chain efficiencies, utilization of resources, and strategic local plantations offer cost advantage in raw material sourcing, and manufacturing excellence, enabling high output to cover global market demand.

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Disclaimer

Rushil Decor Limited (the "Company") is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has filed a draft letter of offer dated December 29, 2022, with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (together the "Stock Exchanges"). The draft letter of offer is available on the website of SEBI at www.sebi.gov.in and on the Stock Exchanges at www.bseindia.com and www.nseindia.com. Investors should note that investment in equity and equity-related securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk with such an investment. Investors are advised to read the risk factors carefully before taking an investment decision on this Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. Specific attention of the investors is invited to the section titled "Risk Factors" on page 21 of this Draft Letter of Offer.