



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/101/2022-23

Date: 12.02.2023

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
BSE SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir / Madam,

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

Sub: Outcome of Board Meeting

This is to intimate that the Board of Directors of the Company at its meeting held on **Sunday, February 12, 2023 (i.e. today)**, inter-alia, considered and approved:

The Unaudited Financial Results for the Third Quarter and Nine Months ended December 31, 2022 together with Limited Review Report of the statutory auditor thereon.

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the Third Quarter and Nine months ended December 31, 2022 together with Limited Review Report of the statutory auditor thereon.

The meeting was commenced at 11:15 AM and concluded at 02:10 PM.

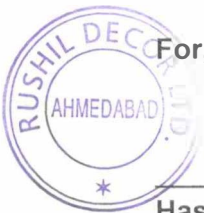
Please take the same in your records and do the needful.

Thanking You.

Yours Faithfully,

For, Rushil Decor Limited

Hasmukh K. Modi
Company Secretary



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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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.prsca.in>

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 31st December, 2022. and year to date from 01st April 2022 to 31st December 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: 12-02-23
Place: Ahmedabad

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

N. R. Shah

CA Nilesh Shah

Partner

Membership No.107414

UDIN: 23 107414 B90Y PK 3839





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DECOR LIMITED

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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 months ended 31st December,2022

Sr No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
	a) Revenue from operations	21030.70	20339.34	16675.31	62447.94	42906.49	62416.90
	b) Other income	43.60	44.92	267.24	105.53	305.30	141.24
	Total Income	21074.30	20384.26	16942.55	62553.47	43211.79	62558.14
2	Expenses						
	a) Cost of materials consumed	10541.85	10301.76	8808.58	31382.89	24934.70	35971.86
	b) Purchases of Stock-in-Trade	-	-	61.14	-	128.03	205.56
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	230.88	(1,097.19)	(223.17)	(1,908.89)	(3,147.57)	(4,532.26)
	d) Employee benefits expense	1187.91	1178.88	1035.90	3458.67	3024.96	4073.95
	e) Finance costs	647.93	564.56	572.82	1699.11	1736.85	2030.84
	f) Depreciation and amortization expense	707.00	648.05	611.58	1966.88	1803.76	2436.81
	g) Other expenses	6417.02	5243.32	5097.18	17397.51	13729.83	19303.66
	Total expenses	19732.59	16839.38	15964.02	53996.18	42210.55	59490.42
3	Profit before exceptional items and tax (1-2)	1341.71	3544.88	978.53	8557.29	1001.24	3067.71
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	1341.71	3544.88	978.53	8557.29	1001.24	3067.71
6	Tax expense:						
	a) Current tax	116.06	640.09	-	1,117.88	-	-
	b) Deferred tax	202.53	236.87	249.69	1,028.26	262.26	787.25
	Total	318.59	876.96	249.69	2146.14	262.26	787.25
7	Net Profit (+)/Loss (-) for the period (5-6)	1023.12	2667.92	728.84	6411.16	738.98	2280.47
8	Other Comprehensive Income, net of tax (OCI)						
	a) Items that will not be reclassified to profit or loss	(2.47)	(2.47)	(7.94)	(7.42)	(23.82)	(9.90)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.62	0.62	2.00	1.87	6.00	2.49
	Total	(1.85)	(1.85)	(5.94)	(5.56)	(17.82)	(7.41)
9	Total Comprehensive Income for the period (7+8)	1021.27	2666.07	722.90	6405.60	721.16	2273.06
10	Paid up equity share capital (Face value of ₹ 10/- each)	1990.63	1990.63	1989.96	1990.63	1989.96	1991.00
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	26687.69
12	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)						
	(1) Basic	5.14	13.40	3.66	32.21	3.71	11.45
	(2) Diluted	5.14	13.40	3.66	32.21	3.71	11.45

N.R.Shuk

Place: Ahmedabad

Date: 12th February, 2023



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,2022

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Gross)						
a	Laminates & allied products	5599.64	5281.78	4729.05	15646.06	13990.83	18974.36
b	Medium Density Fiber Board	15280.19	14900.78	12062.87	46264.78	29115.03	43442.64
c	Polyvinayl Chloride Board	336.81	235.38	254.59	833.48	508.61	765.72
d	Unallocated	-	-	-	-	-	-
	Total	21216.65	20417.93	17046.51	62744.32	43614.47	63182.72
	Less: Inter segment revenue	185.95	78.60	371.20	296.38	707.98	765.82
	Gross sales from Operations	21030.70	20339.34	16675.31	62447.94	42906.49	62416.90
2	Segment Results (Profit (+)/ (Loss (-) before Tax and Interest):						
a	Laminates & allied products	625.37	290.88	310.73	1155.21	772.21	1098.90
b	Medium Density Fiber Board	1381.73	3831.91	1312.63	9122.39	2186.70	4336.41
c	Polyvinayl Chloride Board	-17.47	-13.35	-49.34	-21.20	-128.12	-186.75
d	Unallocated	-	-	-	-	-	-
	Total	1989.64	4109.43	1574.02	10256.41	2830.79	5248.56
	Less:						
i	Interest	647.93	564.56	572.82	1699.11	1736.85	2030.84
ii	Other Unallocable expenditure	0.00	0.00	22.67	0.00	92.70	150.01
	Add:						
i	Unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	1341.71	3544.87	978.53	8557.29	1001.24	3067.71
3a	Segment Assets						
a)	Laminates & allied products	17793.88	18325.83	16724.03	17793.88	16724.03	18028.01
b)	Medium Density Fiber Board	77367.40	75997.72	65328.34	77367.40	65328.34	68003.57
c)	Polyvinayl Chloride Board	2659.99	2611.10	2753.25	2659.99	2753.25	2644.43
d)	Unallocated	-	-	-	-	-	-
	Total Segment Assets	97821.27	96934.65	84805.62	97821.27	84805.62	88676.01
3b	Segment Liabilities						
a)	Laminates & allied products	7178.14	6808.78	6574.04	7178.14	6574.04	6531.05
b)	Medium Density Fiber Board	14337.57	14383.43	11315.80	14337.57	11315.80	11356.32
c)	Polyvinayl Chloride Board	268.35	65.89	247.44	268.35	247.44	147.79
d)	Unallocated	-	-	-	-	-	-
	Total Segment Liabilities	21784.07	21258.10	18137.28	21784.07	18137.28	18035.16

For, Rushil Decor Limited

Place: Ahmedabad
Date: 12th February, 2023

N. R. Shah



Krupesh G. Thakkar
Chairman and Managing Director
DIN:01059666



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Notes:

1. The above unaudited standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on February 12, 2023 and the Statutory Auditors of the Company have conducted "Limited Review" of the said unaudited standalone financial results for the quarter and nine months ended December 31, 2022.
2. **Update on Proposed Rights Issue:**
During the quarter ended December 31, 2022, the Company has filed the Draft Letter of Offer (DLOF) with Securities and Exchange Board of India (SEBI), BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on December 29, 2022. Further, the Company has received In-principle Approval from BSE and NSE on January 12, 2023 and January 04, 2023 respectively. Further, on February 02, 2023, the Company has received SEBI Final Observation letter on the Proposed Rights Issue.
3. During the quarter ended December 31, 2022, the Company has appointed Miss Shreya M. Shah as an Additional Director in the capacity of Independent Director (Woman Director) w.e.f. November 08, 2022 for a period of five years which was also approved by the Shareholders through Postal Ballot on January 05, 2023 (i.e. last date of e-voting through Postal Ballot).
4. Other Expenses include foreign currency loss of Rs. 1162.42 Lacs for Quarter ended on December 31, 2022 due to foreign currency fluctuation. Total foreign currency loss for Nine months period ended on December 31, 2022 is Rs. 1256.29 Lacs.
5. During the quarter ended December 31, 2022, the Company has paid dividend of Rs. 0.50/- (fifty paise only) per share to the shareholders which was declared in the Annual General Meeting held on September 27, 2022.
6. Previous period figures have been re-arranged/re-grouped wherever necessary.

Place: Ahmedabad
Date: 12th February, 2023

N. R. Shah



For, Rushil Decor Limited

Krupesh G. Thakkar
Krupesh G. Thakkar
Chairman and Managing Director
DIN: 01059666



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