



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/082/2022-23

Date: 08.12.2022

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
SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir/Madam,

Sub: Submission of Press release

We are enclosing herewith the Press Release dated December 08, 2022, titled: “**Rushil plants 120 million agroforestry trees, creates thousands of jobs and rural uplift, to shape a Greener India**” which will be disseminated shortly.

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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Rushil plants 120 million agroforestry trees, creates thousands of jobs and rural uplift, to shape a Greener India

Fast growing, short-rotational crops, and responsible farming - a force multiplier of rural economic growth, boosting economic growth, catalyzing national sustainability goals, and improving productivity

Bengaluru/Visakhapatnam, 8th December 2022: Rushil Decor (BSE: 533470, NSE: [RUSHIL](#)), a global leader in smarter living solutions, transforming contemporary residential and commercial spaces, today announced that it has planted over 120 million agroforestry trees in Karnataka and Andhra Pradesh, since last four years and pledging to further strengthen its agroforestry capacity initiatives in an integrated manner with crops and livestock to improve productivity, employment, income and livelihoods of rural households, impacting small holder farmers and offering 20,000 skilled and unskilled employment (farmers, agriculture labor and cutting labors).

This includes planting over 50 million trees in Chikmagalur, Hassan and Shimoga districts of Karnataka and 70 million trees in Visakhapatnam, East Godawari and Vizianagaram districts of Andhra Pradesh. The fast growing, short rotational crops: Eucalyptus, Casuarina, Silver Oak & Acacia used as raw materials in the industry, offer direct income to farmers, agriculture labor and women labor, around the plantation. Rushil's modern, future boards (MDF) plants in Karnataka and Andhra Pradesh procures agroforestry wood affecting livelihood of millions of man days annually and three rotation cycle in ten years of renewable resources to keep rolling the rural economy.

Assuring consistent supply of raw material, Rushil Decor's team regularly engages with the rural farmers to extend advanced technical support for agroforestry, offering seeds and seedlings of different agroforestry species through nurseries, necessary subsidies and transportation support, training and guidance at factory and district centre, distribution of materials, price updates for harvesting along with market support.

Rushil Decor's modern facilities also help nurture local ancillary industries like furniture, panel, transport and local artisans leading to significant employment opportunities. The plants are strategically located close to raw material sourcing agroforestry-plantations and hence, create sustainable livelihood, reduce transportation impact and lower emissions, driven by smart manufacturing and automated robotic production. Rushil Decor is partners with Indian Plywood Industries Research & Training Institute (IPIRTI), Institute of Wood Science and Technology (IWST) & Association of Indian Panelboard Manufacturer (AIPM) to enhance its capabilities in agroforestry & strategic sourcing of raw materials from farmers, creating mutual beneficial relationship.

Agroforestry is defined as a land use system which integrate trees and shrubs on farmlands and rural landscapes to enhance productivity, profitability, diversity and ecosystem sustainability. It is a dynamic, ecologically based, natural resource management system that, through integration of woody perennials on farms and in the agricultural landscape, diversifies and sustains production and builds social institutions.

Rushil K Thakkar, Director, Rushil Decor Ltd., India, says "Trees are one of our best investments against the climate crisis. As a responsible organization, we at Rushil Decor are committed to promoting agroforestry to sequester carbon and to broaden the social, economic and environmental sustainability of rural development. The smart use of trees in agricultural land systems can also make substantial contributions to the conservation

of biodiversity. Agroforestry can also help diversify and sustain (food) production and provide vital social, economic and environmental benefits for land use at scale—shaping a greener planet and better future for all.”

Rushil’s agroforestry based plants enhance marginal and small farmers with minimal land holding capacity of less than five acres. This initiative has been directed to generate economic momentum, sustainable livelihood and job opportunities to thousands of skilled and unskilled people in Andhra Pradesh and Karnataka. What strengthens this is Rushil’s association with local bodies like Agriculture Market Committee and Karnataka Forest Development Corporation (KFDC) by procuring locally grown agroforestry wood by farmers.

With the rise in living standards, the need for wood is encouraging agro farming which results “farm to furniture” vision of a successful layout for the industry. Trees provide a way forward for sustainable farming and the world must embrace innovative options to maximize agroforestry productivity for mitigating climate change leading to sustainable ecosystem.

According to industry insights, empowering agroforestry at national level can offer significant benefits to the economy and composite panel industries can create employment opportunities for 2 to 2.5 million people approximately. The full value chain from 110 - 115 million CBM timber (timber to furniture) can create value-added produce of \$150 billion. An important benefit is of carbon sequestration: the increase in forest cover and that too of younger trees will have a 2 billion metric ton carbon sequestration potential by 2050.

A growing consumer awareness and a range of application is driving increased consumption of MDF in India, as the industry is expected to grow at a CAGR of 15% - 20% from an estimated Rs. 3,000 crore in 2021 to Rs. 6,000 crore by 2026. India is a significant player of MDF, being used as a leading interior infrastructure material. Discerning consumers and modern offices who look for responsible products that reduces carbon footprint, rapid urbanization, rebound in realty and rising nuclear families will boost MDF growth. Unlike a 70 % market share in the developed nations, MDF has just 30% market share in India reflecting high potential for MDF.

MDF is an engineered product made of wood fibers bonded under high pressure using thermosetting resins and wax, forming beautiful panels by applying high temperature and pressure, for strength. Many MDF qualities make it an ideal replacement for wood, plywood and particle boards.

About Rushil Décor:

Founded in 1993, Rushil Decor Ltd. (BSE: 533470, NSE: [RUSHIL](#)), a globally leading company in modern interior infrastructure and eco-friendly, composite wood panels is committed to shaping a better planet. Leveraging modern technology, inspiring designs, next-generation innovations and a people-first, purposeful approach. Rushil Decor 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 caters to its customers in 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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