



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/047/2024-25
Date: 23.07.2024

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
SCRIP CODE: 533470

ISIN: INE573K01017

Dear Sir / Madam,

Sub: Press release

We are sending herewith copy of the Press Release titled “Rushil Decor Ltd. expands into the North American Market to Strengthen Global Presence, another Milestone to achieve the ambitious Vision of Rs. 2500 Crores by FY 2029” Which will be disseminated shortly.

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.

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Media Release

Rushil Decor Ltd. expands into the North American Market to Strengthen Global Presence, another Milestone to achieve the ambitious Vision of Rs. 2500 Crores by FY 2029

23rd July, 2024, Ahmedabad - Rushil Decor Ltd. (BSE: 533470, NSE: RUSHIL), a leading manufacturer of eco-friendly MDF, Laminates, PVC and WPC is expanding its presence into the North American market, marking a significant milestone in its global growth strategy. **Rushil Decor** already reaching over 50 countries, aims to capitalize on one of the world's largest markets for Laminates and MDF.

This strategic move coincides with the company's participation at the "International Woodworking Fair" (IWF) in Atlanta from August 6th to 9th, 2024. IWF Atlanta is renowned as North America's premier trade show and conference for woodworking technology and design, attracting industry leaders and professionals from around the globe.

Mr. Rushil Thakkar, Executive Director of Rushil Decor Limited, expressed optimism and added "Our Company's participation at IWF Atlanta underscores our commitment to establishing a robust presence in North America, leveraging our expertise in sustainable manufacturing practices and high-quality product offerings. We emphasize the strategic significance of venturing into the North American market, stressing the prospects offered by the multibillion-dollar wood panel market and our dedication to providing sustainable, superior products customized to meet the demands of both local and global clientele.

As Rushil Decor prepares to showcase its innovative products and forge new partnerships at IWF Atlanta, the company is poised to make a significant impact in the North American woodworking sector, further solidifying its position as a key player globally.

Rushil Decor Ltd., a leading player in the Laminate and MDF manufacturing sector in India, is bolstered by impressive growth figures and ambitious revenue targets. The company's recent financial performance, including a 9% growth in the January to March 2024 quarter compared to the previous year, underscores its capability to meet burgeoning international demand.

With exports contributing significantly to its revenue 28% in the fourth quarter of FY24, Rushil Decor is well-positioned to leverage its expertise and product quality in North America. According to Precision Reports, the global markets for MDF and Laminates are poised for substantial growth, with the global MDF market projected to reach USD 29.96 billion by 2027 and the global Laminate market expected to reach USD 11.98 billion by 2030.

The company's upcoming Jumbo Laminates Greenfield project is designed to cater specifically to the growing export demand for Laminates, further strengthening its market position. By exporting both Laminates and MDF products to North America, Rushil Decor anticipates synergistic benefits across its product lines, enhancing revenue potential and solidifying its global footprint.

Looking ahead, Rushil Decor aims to achieve annual revenues of INR 2500 crores by FY 2029, supported by state-of-the-art manufacturing facilities and a robust distribution network. This expansion into North America represents a pivotal step towards realizing this vision, positioning the company as a key player in the global Laminate and MDF markets.

Overall, Rushil Decor's strategic initiatives underscore its proactive approach to growth and market expansion, driven by innovation, sustainability and a commitment to meet evolving customer demands on a global scale.

About Rushil Decor

Founded in 1993, Rushil Decor Limited is a globally leading company in modern interior infrastructure and eco-friendly, composite wood panels, committed to shaping a better planet. Leveraging modern technology, inspiring designs and next-generation innovations, Rushil Decor is passionate about setting new industry standards and providing superior experiences, ensuring high productivity. Rushil Decor operates six state-of-the-art manufacturing plants with an annual capacity of 3,30,000 CBM MDF and 3.49 million Laminates, catering to customers in more than 50 countries worldwide. The current portfolio is also extended to the manufacturing of plywood from our Chikamagalur Plant, Karnataka through its subsidiary company. The capacity in the first year would be 300 boards per day and gradually expanding to 3000 boards per day. In FY'24, the company achieved revenue of INR 844 crores, with EBIDTA and PAT of INR 120 crores and INR 43 crores, respectively. With a strong network of branches, distributors and thousands of dealers, Rushil Décor is focused on redefining the future of wood. The company's product portfolio includes VIR Laminates, VIR MDF boards, VIR MAXPRO (HDFWR) boards, VIR Pre-laminated Decorative MDF/HDFWR boards, VIR Ply, VIR PVC and VIR WPC boards/doors. What makes Rushil Decor special is its unmatched quality, design, customer-centricity, and value-led DIY green-engineered products from agroforestry. Driven by automated plants, world-class German technologies and global standards, Rushil Decor relentlessly creates smarter spaces. Optimal supply chain efficiencies, resource utilization and strategic local plantations offer a cost advantage in raw material sourcing and manufacturing excellence, enabling high output to meet global market demand.

For more details, please visit: www.rushil.com

For any Public / Investor Relations query, please contact:

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Caution Concerning Forward - Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.