



RUSHIL DECOR LIMITED

Corporate Office:
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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RDL/048/2018-19
Date: 03.11.2018

To,
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

ISIN: INE573K01017
BSE SCRIPT CODE: 533470
NSE EQUITY SYMBOL: RUSHIL

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

Sub: Outcome of the Meeting of Board of Directors held on 03rd November, 2018 – Consideration and Approval of Unaudited Financial Results for the Quarter and Half year ended 30.09.2018

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held on today (Saturday, the 3rd day of November, 2018), Board of Directors of the Company (Rushil Décor Limited) has considered and approved the Unaudited Financial Results for the Quarter and Half Year ended on 30.09.2018.

The meeting was commenced at 12:30 pm and concluded at 3:15 pm.

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the Quarter and Half Year Ended on 30.09.2018 along with Limited review Report.

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

Thanking you,

Yours Faithfully,
For Rushil Decor Limited

Modi



Hasmukh K. Modi
Company Secretary
Tele No.: (079) 61400400

Quarterly Financial Results along with Limited review Report

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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 half year ended 30th September, 2018

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Income						
	a) Revenue from operations	8918.70	8658.34	9255.81	17577.04	17888.52	35097.57
	b) Other income	23.59	31.83	39.41	55.42	136.40	270.68
	Total Income	8942.29	8690.17	9295.22	17632.46	18024.92	35368.25
2	Expenses						
	a) Cost of materials consumed	4809.27	5166.01	4826.50	9975.28	9616.12	18963.09
	b) Purchases of Stock-in-Trade	0.49	5.62	2.44	6.11	4.04	155.11
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	189.27	-567.44	154.42	-378.17	-455.16	-1032.38
	d) Employee benefits expense	675.53	540.89	553.03	1216.42	1021.81	2097.94
	e) Finance costs	277.96	260.83	207.24	538.79	430.20	870.23
	f) Depreciation and amortization expense	213.68	212.89	185.31	426.57	364.87	752.93
	g) Excise Duty	-	-	-	-	745.65	745.65
	h) Other expenses	2266.11	2257.37	2182.97	4523.48	4260.22	8519.44
	Total expenses	8432.31	7876.17	8111.91	16308.48	15987.75	31072.01
3	Profit before tax (1-2)	509.98	814.00	1183.31	1323.98	2037.17	4296.24
4	Tax expense:						
	a) Current tax	145.51	250.29	304.27	395.80	501.98	1051.00
	b) Deferred tax	44.73	45.87	20.56	90.60	34.46	147.17
	Total	190.24	296.16	324.83	486.40	536.44	1198.17
5	Net Profit (+)/Loss (-) for the period (3-4)	319.74	517.84	858.48	837.58	1500.73	3098.07
6	Other Comprehensive Income, net of tax (OCI)						
	a) Items that will not be reclassified to profit or loss, net of tax	-4.23	-4.23	-9.83	-8.46	-19.66	-16.92
	b) Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	Total	-4.23	-4.23	-9.83	-8.46	-19.66	-16.92
7	Total Comprehensive Income for the period (5+6)	315.51	513.61	848.65	829.12	1481.07	3081.15
8	Paid up equity share capital (Face value of ₹ 10/- each)	1493.13	1490.78	1450.67	1493.13	1450.67	1471.75
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	15594.11
10	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)						
	(1) Basic	2.15	3.49	5.93	5.63	10.37	21.30
	(2) Diluted	2.15	3.49	5.93	5.63	10.37	21.30

For, Rushil Décor Limited


Ghanshyambhai A. Thakkar
Chairman
DIN:00208843



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Segmentwise Reporting for the Quarter and Half Year ended 30th September,2018

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Gross)						
a	Laminates & allied products	5040.55	4503.38	4798.35	9543.93	8714.54	18132.73
b	Particle Board	-	-	-	-	-	-
c	Medium Density Fiber Board	3773.08	4069.97	4496.79	7843.05	9340.74	17252.01
d	Polyvinayl Chloride Board	194.66	131.63	-	326.29	-	41.39
e	Unallocated	-	-	-	-	-	-
	Total	9008.29	8704.98	9295.14	17713.27	18055.28	35426.13
	Less: Inter segment revenue	89.59	46.64	39.33	136.23	166.76	328.56
	Gross sales from Operations	8918.70	8658.34	9255.81	17577.04	17888.52	35097.57
2	Segment Results (Profit) (+)/ (Loss (-) before Tax and Interest):						
a	Laminates & allied products	537.15	540.84	565.78	1077.99	824.58	2183.65
b	Particle Board	0.00	0.00	0.35	0.00	-1.84	-9.66
c	Medium Density Fiber Board	330.61	610.28	875.22	940.89	1733.59	3267.06
d	Polyvinayl Chloride Board	-47.79	-35.28	-	-83.07	-	-54.86
e	Unallocated	-	-	-	-	-	-
	Total	819.97	1115.84	1441.35	1935.81	2556.33	5386.19
	Less:						
i	Interest	277.96	260.83	207.23	538.79	430.19	870.23
ii	Other Unallocable expenditure	32.03	41.01	50.81	73.04	88.97	219.72
	Add:						
i	Unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	509.98	814.00	1183.31	1323.98	2037.17	4296.24
3a	Segment Assets						
a)	Laminates & allied products	21376.40	18117.90	15061.33	21376.40	15061.33	16048.29
b)	Particle Board	691.73	692.02	724.39	691.73	724.39	717.00
c)	Medium Density Fiber Board	16072.35	15810.74	14965.85	16072.35	14965.85	15244.53
d)	Polyvinayl Chloride Board	2532.05	2417.32	-	2532.05	-	2035.43
e)	Unallocated	11486.25	8068.93	1092.53	11486.25	1092.53	3638.82
	Total Segment Assets	52158.78	45106.91	31844.10	52158.78	31844.10	37684.07
3b	Segment Liabilities						
a)	Laminates & allied products	6087.63	5014.34	5096.28	6087.63	5096.28	5316.69
b)	Particle Board	123.46	123.34	127.12	123.46	127.12	123.22
c)	Medium Density Fiber Board	4211.88	3768.15	3720.22	4211.88	3720.22	4369.83
d)	Polyvinayl Chloride Board	346.16	513.84	-	346.16	-	452.59
e)	Unallocated	377.79	173.52	443.29	377.79	443.29	253.46
	Total Segment Liabilities	11146.92	9593.19	9386.91	11146.92	9386.91	10515.79

For, Rushil Décor Limited


Ghanshyambhai A. Thakkar
Chairman
DIN:00208843



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Statement of Assets and Liabilities

(₹ in lacs)

S.No.	Particulars	As on 30.9.2018 (Unaudited)	As on 31.3.2018 (Audited)
	ASSETS		
	1 Non-current assets		
a)	Property, Plant and Equipment	20330.32	19417.19
b)	Capital work-in-progress	3687.96	407.78
c)	Other Intangible assets	12.06	11.36
d)	Financial Assets		
(i)	Investments	0.10	0.10
(ii)	Trade receivables	173.70	185.08
(iii)	Loans	4362.28	23.17
e)	Deferred tax assets (net)		
f)	Other non-current assets	3961.20	2352.65
	Sub-Total Non-current assets	32527.62	22397.33
	2) Current assets		
a)	Inventories	9047.37	8323.63
b)	Financial Assets		
(ii)	Trade receivables	6009.11	4832.45
(iii)	Cash and cash equivalents	42.42	56.52
(iv)	Bank balances other than (iii) above	2489.68	423.41
(v)	Loans	-	250.00
c)	Other current assets	2042.58	1400.73
	Sub-Total Current assets	19631.16	15286.74
	TOTAL ASSETS	52158.78	37684.07
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital	1493.13	1471.75
b)	Other Equity	18314.13	15594.11
	LIABILITIES :		
	1) Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	12084.39	3886.43
(ii)	Other financial liabilities (other than those specified in item (b), to be specified)	467.63	416.51
b)	Provisions	135.50	112.44
c)	Deferred tax liabilities (Net)	2929.04	2838.44
d)	Other non-current liabilities	119.09	134.89
	Sub-Total Non-Current Liabilities	15735.65	7388.71
	2) Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	7661.11	4682.15
(ii)	Trade payables	6533.63	6375.42
(iii)	Other financial liabilities (other than those specified in item (c))	1464.81	1560.16
b)	Other current liabilities	222.24	182.09
c)	Provisions	593.40	187.31
d)	Current Tax Liabilities (Net)	140.68	242.37
	Sub-Total Current Liabilities	16615.87	13229.50
	Total Equity and Liabilities	52158.78	37684.07

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843

Celebrating 25th Year of
Growth & Success

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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 3rd November, 2018.
2. Revenue from Operations for the period 1st April, 2017 to 30th June, 2018 were reported inclusive of Excise Duty. Accordingly, Revenue from Operations for the half year ended 30th September, 2018 is not comparable with the Revenue from Operations for the half year ended 30th September, 2017.
3. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad
Date: 3rd November, 2018

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN: 00208843



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Limited Review Report on the Unaudited Financial Results for the Half year ended September, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **RUSHIL DÉCOR LIMITED**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **RUSHIL DÉCOR LIMITED** "the company" for the Half year ended 30th September, 2018. being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated 05TH July, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor" 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.

.....2.



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 aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

OTHER MATTERS

- I) Balance of Trade receivables, Loans & Advances & Trade payables are subject to confirmation from respective parties.
- II) The closing stock as at 30.09.2018 is as taken, valued and certified by the Management.


Our Conclusion is not modified in respect of other matters.

Date: 03.11.2018

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants
FRNNO 107525W


C.A Dr Hiten Parikh
PARTNER
M.No. 40230