

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/009/2018-19
Date: 19.05.2018

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

Dear Sir / Madam,

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

**Sub: Outcome of the Meeting of Board of Directors held on 19th day of May, 2018
(Consideration and Approval of Audited Financial Results for the Quarter and year
ended 31.03.2018)**

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 (19th day of May, 2018), Board of Directors of the Company (Rushil Décor Limited) has considered and approved the Audited Financial Result for the Quarter and year ended 31.03.2018.

The meeting was commenced at 12:30 pm and concluded at 3:40 pm.

In this connection, we are enclosing herewith Quarterly Financial Results for the quarter and year ended 31.03.2018 along with Audit Report.

The Report of auditor is with unmodified opinion with respect to the Audited Financial Result of the company for the quarter and year ended 31.03.2018.

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

Thanking you.

Yours Faithfully,

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Director
DIN: 00208843





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RUSHIL DECOR LIMITED

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(₹ in lacs)

Statement of Audited Financial Results for the Quarter and Year ended 31st March,2018

Sr No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Income					
	a) Revenue from operations	8808.48	8396.34	9187.30	35097.57	33210.86
	b) Other income	33.85	100.43	99.53	270.68	292.35
	Total Income	8842.33	8496.77	9286.83	35368.25	33503.21
2	Expenses					
	a) Cost of materials consumed	4793.65	4553.32	4400.29	18963.09	16929.13
	b) Purchases of Stock-in-Trade	20.27	130.80	54.73	155.11	76.79
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-461.71	-115.51	213.60	-1032.38	-225.48
	d) Employee benefits expense	536.09	540.03	524.79	2097.94	1848.28
	e) Finance costs	245.19	194.84	252.82	870.23	1037.10
	f) Depreciation and amortization expense	199.21	188.85	179.48	752.93	689.23
	g) Excise Duty	-	-	714.46	745.65	2598.82
	h) Other expenses	2177.73	2077.27	2026.43	8519.44	7169.62
	Total expenses	7510.43	7569.60	8366.60	31072.01	30123.49
3	Profit before tax (1-2)	1331.90	927.17	920.23	4296.24	3379.72
4	Tax expense:					
	a) Current tax	374.87	174.15	199.92	1051.00	722.32
	b) Deferred tax	53.26	59.45	49.03	147.17	168.45
	Total	428.13	233.60	248.95	1198.17	890.77
5	Net Profit (+)/Loss (-) for the period (3-4)	903.77	693.57	671.28	3098.07	2488.95
6	Other Comprehensive Income, net of tax (OCI)					
	a) Items that will not be reclassified to profit or loss, net of tax	12.57	-9.83	-30.32	-16.92	-39.32
	b) Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-
	Total	12.57	-9.83	-30.32	-16.92	-39.32
7	Total Comprehensive Income for the period (5+6)	916.34	683.74	640.96	3081.15	2449.63
8	Paid up equity share capital (Face value of ₹ 10/- each)	1471.75	1461.25	1440.00	1471.75	1440.00
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	15594.11	11132.00
10	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)					
	(1) Basic	6.21	4.78	4.66	21.30	17.28
	(2) Diluted	6.21	4.78	4.66	21.30	17.28

For, Rushil Décor Limited



Ghanshyambhai A. Thakkar
Chairman
DIN:00208843



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Segmentwise Reporting for the Quarter and Year ended 31st March, 2018

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue (Gross)					
a	Laminates & allied products	4705.22	4711.16	4974.92	18132.73	17722.31
b	Particle Board	-	-	-	-	-
c	Medium Density Fiber Board	4147.13	3761.72	4277.56	17252.01	15674.24
d	Polyvinyl Chloride Board	41.39	-	-	41.39	-
e	Unallocated	-	-	-	-	-
	Total	8893.74	8472.88	9252.48	35426.13	33396.55
	Less: Inter segment revenue	85.26	76.54	65.18	328.56	185.69
	Gross sales from Operations	8808.48	8396.34	9187.30	35097.57	33210.86
2	Segment Results					
	(Profit) (+) / (Loss) (-) before Tax and Interest:					
a	Laminates & allied products	786.26	572.81	677.19	2183.65	2193.99
b	Particle Board	-7.47	-0.35	-0.69	-9.66	29.15
c	Medium Density Fiber Board	940.05	593.42	585.00	3267.06	2504.40
d	Polyvinyl Chloride Board	-54.86	-	-	-54.86	-
e	Unallocated	-	-	-	-	-
	Total	1663.98	1165.88	1261.50	5386.19	4727.54
	Less:					
i	Interest	245.20	194.85	253.58	870.24	1037.10
ii	Other Unallocable expenditure	86.88	43.86	87.69	219.71	310.72
	Add:					
i	Unallocable Income	-	-	-	-	-
	Total Profit Before Tax	1331.90	927.17	920.23	4296.24	3379.72
3a	Segment Assets					
a)	Laminates & allied products	16048.29	15674.96	14380.56	16048.29	14380.56
b)	Particle Board	717.00	724.33	728.70	717.00	728.70
c)	Medium Density Fiber Board	15244.53	14560.84	14357.32	15244.53	14357.32
d)	Polyvinyl Chloride Board	2035.43	-	-	2035.43	-
e)	Unallocated	3638.82	2659.61	170.58	3638.82	170.58
	Total Segment Assets	37684.07	33619.74	29637.16	37684.07	29637.16
3b	Segment Liabilities					
a)	Laminates & allied products	8947.78	8517.20	7775.72	8947.78	7775.72
b)	Particle Board	0.83	0.83	0.83	0.83	0.83
c)	Medium Density Fiber Board	3570.68	3072.92	2596.82	3570.68	2596.82
d)	Polyvinyl Chloride Board	456.75	-	-	456.75	-
e)	Unallocated	253.46	351.95	78.29	253.46	78.29
	Total Segment Liabilities	13229.50	11942.90	10451.66	13229.50	10451.66

For, Rushil Décor Limited



Ghanshyambhai A. Thakkar
Chairman
DIN:00208843



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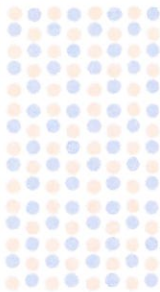
Statement of Assets and Liabilities

S.No.	Particulars	(₹ in lacs)	
		As on 31.3.2018 (Audited)	As on 31.3.2017 (Audited)
	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment		
b)	Capital work-in-progress	19417.19	16187.88
c)	Other Intangible assets	407.78	157.79
d)	Financial Assets	11.36	1.09
	(i) Investments		
	(ii) Trade receivables	0.10	0.10
	(iii) Loans	185.08	76.66
e)	Deferred tax assets (net)	23.17	16.53
f)	Other non-current assets		
	Sub-Total Non-current assets	2352.65	528.43
2)	Current assets	22397.33	16968.48
a)	Inventories		
b)	Financial Assets	8323.63	6180.36
	(ii) Trade receivables		
	(iii) Cash and cash equivalents	4832.45	4779.68
	(iv) Bank balances other than (iii) above	56.52	197.18
	(v) Loans	423.41	469.01
c)	Other current assets	250.00	-
	Sub-Total Current assets	1400.73	1042.45
	TOTAL ASSETS	15286.74	12668.68
		37684.07	29637.16
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital	1471.75	1440.00
b)	Other Equity	15594.11	11132.00
	LIABILITIES :		
1)	Non-Current Liabilities		
a)	Financial Liabilities		
	(i) Borrowings		
	(ii) Other financial liabilities (other than those specified in item (b), to be specified)	3886.43	3308.65
b)	Provisions	416.51	385.37
c)	Deferred tax liabilities (Net)	112.44	102.76
d)	Other non-current liabilities	2838.44	2691.27
	Sub-Total Non-Current Liabilities	134.89	125.45
2)	Current liabilities	7388.71	6613.50
a)	Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables	4682.15	4570.27
	(iii) Other financial liabilities (other than those specified in item (c))	6375.42	4073.20
b)	Other current liabilities	1560.16	1424.13
c)	Provisions	182.09	256.37
d)	Current Tax Liabilities (Net)	187.31	127.69
	Sub-Total Current Liabilities	242.37	-
	Total Equity and Liabilities	13229.50	10451.66
		37684.07	29637.16

For, Rushil Décor Limited



Ghanshyambhai A. Thakkar
Chairman
DIN:00208843



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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 19th May, 2018.
2. The above results for the year ended on 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016. The Reconciliation of Net Profit and Equity as per Ind AS & I-GAAP has been annexed herewith in Annexure- I.
3. Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of expenses in previous periods/year. Accordingly, the revenue from operations and expenses for the quarter and year ended 31st March, 2018 are not comparable with the previous periods/year presented in the results.
4. The Board of Directors has recommended dividend of ₹ 0.50 per equity share of ₹ 10 each subject to the approval of shareholders.
5. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. Parikh & Majmudar, Chartered Accountants have issued an Audit Report with unmodified opinion on audited financial results of the company for the quarter and year ended March 31, 2018.
6. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

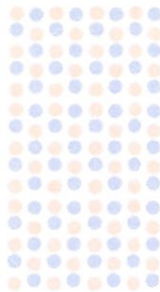
Place: Ahmedabad
Date: 19th May, 2018



For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN: 00208843





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Annexure – I:
Reconciliation of Net Profit as per Ind AS & I-GAAP

(₹ in lacs)

Particulars	Quarter Ended	Year Ended
	31.03.17	31.03.17
Net Profit after Tax as per previous Indian GAAP	644.66	2453.34
Add:		
Adjustment on account of Mark to Market Forward Contract	3.14	3.14
Deferred Income Written off	6.35	6.35
Excise Duty	714.46	2598.82
Reclassification of Actuarial loss on Defined Benefit plans to Other Comprehensive Income	30.32	39.32
Less:		
Adjustment of Prepaid Processing Fees	0.76	0.76
Recognition of Depreciation on Asset related from Government Grants	1.42	1.42
Excise Duty	714.46	2598.82
Deferred Tax impact of Ind AS adjustments	9.46	9.46
Tax Impact of Ind AS Adjustments	1.56	1.56
Net Profit after Tax before OCI as per Ind AS	671.29	2488.95
Less: Other Comprehensive Income	30.32	39.32
Net Profit after Tax as per Ind AS	640.97	2449.64

The Reconciliation of Total Equity as per Ind AS & I-GAAP

Particulars	As at 31st March, 2017 ₹	As at 1st April, 2016 ₹
Total Equity(Shareholders' Fund) as per IGAAP	10,997.51	8,030.83
Gain/(Loss) on Fair Valuation of Property, Plant and Equipment	2,118.53	2,118.53
Deferred Tax impact of Ind AS adjustments	(459.88)	(450.41)
Recognition of Prepaid Processing Fees	7.93	8.69
Adjustment for Asset related from Government Grants	(100.00)	-
Recognition of Depreciation on Asset related from Government Grants	(1.41)	-
Adjustment on account of Mark to Market Forward Contract	4.91	1.76
Deferred Revenue Written off	6.35	-
Tax Impact of Ind AS Adjustments	(1.94)	(0.38)
Total Equity as per Ind AS	12,572.00	9,709.02



FOR, RUSHIL DECOR LTD.

[Signature]
DIRECTOR

Independent Auditor's Report On Financial Results of RUSHIL DÉCOR LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
RUSHIL DÉCOR LIMITED,
Ahmedabad.**

We have audited the accompanying financial results of **RUSHIL DÉCOR LIMITED** (the Company) for the year ended 31st March, 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 is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the year ended March 31, 2018, has been compiled from the related annual financial statements prepared in accordance with Indian Accounting Standards, (INDAS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of annual financial statements .

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Opinion

- 3 In our opinion and to the best of our information and according to the explanations given to us, Financial Results;
- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
- (ii) give a true and fair view of the net Profit (including other comprehensive income) and other financial information for the year ended on 31st March, 2018.

Place: AHMEDABAD



DATE: 19.05.2018

**FOR PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS**

FRNNO 107525W

(C.A Dr Hiten Parikh)

PARTNER

M.No.40230