RUSHIL
DECOR LIMITED
WE'LL MAKE IT

RDL/052/2026-27
Date: 03.11.2026

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051
NSE EQUITY SYMBOL: RUSHIL

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
BSE SCRIPT CODE: 533470

ISIN: INE573K01025

Dear Sir / Madam,

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

Subject: Outcome of Board Meeting

This is to intimate that the Board of Directors of the Company at its meeting held on **Tuesday, November 03, 2026 (i.e. today), at 3:00 PM (IST)** inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended September 30, 2026, together with Limited Review Report of the statutory auditor thereon.

In this connection, we are enclosing herewith Quarterly Unaudited Standalone and Consolidated Financial Results for the Second Quarter ended September 30, 2026 together with Limited Review Report of the statutory auditor thereon.

The meeting commenced at 3:00 PM and concluded at 4:50 PM

The same will be made available on the Company's website at www.rushil.com.

Please take the same into your record and do the needful.

Thanking you,

Yours faithfully,
For Rushil Decor Limited

MODI HASMUKH KANUBHAI
Digitally signed by MODI HASMUKH KANUBHAI
Date: 2026.11.03 17:10:54 +05'30'

Hasmukh K. Modi
Company Secretary

Encl.: a/a

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,
Off. Sindhu Bhavan Road, Shilaj, Ahmedabad – 380059, Gujarat, India.
Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road,
Tal. Mansa, Dist. Gandhinagar – 382845, Gujarat, India. | CIN: L25209GJ1993PLC019532
Ph.: +91-79-61400400 | E: info@rushil.com | www.rushil.com

PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS

CA (Dr). HITEN PARIKH
M.Com., LL.B., FCA., PH.D., IP

CA SANJAY MAJMUDAR
B.Com., LL.B., FCA

CA SATWIK DURKAL
B.Com., FCA

CA KOMAL MAJMUDAR
B.Com., FCA, DISA, IFRS

303, "B" Wing, GCP Business Center, Opp Navrangpura Fire Station, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad - 380 009. Phones :- +91 79 40092628, 26401703 Email : audit@smajmudar.com

Independent Auditors Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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Review Report to,
The Board of Directors,
RUSHIL DÉCOR LIMITED,
Ahmedabad.

We have reviewed the accompanying statement of unaudited standalone financial results of **RUSHIL DÉCOR LIMITED** (the "company") for the quarter ended September 30, 2026 and for the period from to date April 1, 2026 to September 30, 2026 (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").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

PARIKH & MAJMUDAR ★ CHARTERED ACCOUNTANTS ★ MEM. NO. 107628 FRN. NO. 107525W

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted 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 the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,, including the manner in which it is to be disclosed, or that it contains any material misstatement.



OTHER MATTERS

The financial statements of the Company for the quarter ended on 30th June, 2026 & year ended March 31, 2026, were reviewed /audited solely by Pankaj R Shah & Associates Chartered Accountants erstwhile auditors of the company and have expressed an unmodified opinion on those Quarterly financial statements/Yearly financial statements.

Our opinion is not qualified in respect of this matter.

Place: AHMEDABAD

DATE: 03-11-2026

FOR, PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
FRN: 107525W

(CA SATWIK DURKAL)
PARTNER
M. No.: 107628
UDIN: 26107628BZMVYW3987

PARIKH & MAJMUDAR ★ MEM.No. 107628 FRN. No. 107525W ★ CHARTERED ACCOUNTANTS

RUSHIL
DECOR LIMITED

RUSHIL DECOR LIMITED

CIN : L25209GJ1993PLC019532

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Mansa, Dist. Gandhinagar, Gujarat, India, PIN – 382845

(₹ in Million except Earning Per Share data)

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2026

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**						
	a) Revenue from operations	2,949.75	2,288.69	2,332.39	5,238.44	4,105.27	8,561.33
	b) Other income	0.68	9.51	6.44	10.19	10.82	55.95
	Total Income	**2,950.43**	**2,298.20**	**2,338.83**	**5,248.63**	**4,116.09**	**8,617.28**
2	**Expenses**						
	a) Cost of materials consumed	1,607.08	1,384.22	1,316.60	2,991.30	2,276.00	4,956.53
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	168.27	13.49	(34.02)	181.76	43.13	(292.73)
	d) Employee benefits expense	177.13	183.62	195.22	360.75	358.65	755.31
	e) Finance costs	84.82	77.64	69.02	162.46	152.05	308.44
	f) Depreciation and amortization expense	89.75	88.62	84.40	178.37	167.14	340.20
	g) Other expenses	716.09	525.12	623.96	1,241.21	1,216.84	2,433.83
	Total expenses	**2,843.14**	**2,272.71**	**2,255.18**	**5,115.85**	**4,213.81**	**8,501.58**
3	**Profit before exceptional items and tax (1-2)**	**107.29**	**25.49**	**83.65**	**132.78**	**(97.72)**	**115.70**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit before tax (3+4)**	**107.29**	**25.49**	**83.65**	**132.78**	**(97.72)**	**115.70**
6	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	5.07	5.20	23.91	10.27	(20.63)	33.75
	Total	**5.07**	**5.20**	**23.91**	**10.27**	**(20.63)**	**33.75**
7	**Net Profit /(Loss) for the period (5-6)**	**102.22**	**20.29**	**59.73**	**122.51**	**(77.09)**	**81.95**
8	Other Comprehensive Income net of tax (OCI)						
	a) Items that will not be reclassified to profit or loss	-	-	0.20	-	0.40	9.96
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.05)	-	(0.10)	(2.51)
	Total	-	-	0.15	-	0.30	7.45
9	**Total Comprehensive Income for the period (7+8)**	**102.22**	**20.29**	**59.88**	**122.51**	**(76.79)**	**89.40**
10	Paid up equity share capital (Face value of ₹ 1/- each)	293.42	293.42	293.42	293.42	293.42	293.42
11	Reserves as shown in the Audited Balance Sheet	-	-	-	-	-	6,226.56
12	Earnings per share (Face value of ₹ 1/- each) (Not Annualised for quarters)						
	(1) Basic	0.35	0.07	0.21	0.42	(0.27)	0.28
	(2) Diluted	0.35	0.07	0.21	0.42	(0.27)	0.28

For Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

RUSHIL
DECOR LIMITED

Segment wise Reporting for the Quarter and Half Year ended September 30, 2026 (Standalone)

(₹ in Million)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue (Gross)**						
a	Laminates & allied products	893.95	740.35	562.57	1,634.30	1,007.85	2,144.21
b	Medium Density Fiber Board	2,023.16	1,506.03	1,747.28	3,529.19	3,033.18	6,288.12
c	Polyvinyl Chloride Board	103.64	97.45	90.43	201.09	176.36	360.11
d	Unallocated	-	-	-	-		-
	Total	3,020.75	2,343.83	2,400.28	5,364.58	4,217.39	8,792.44
	Less: Inter segment revenue	71.00	55.14	67.89	126.14	112.13	231.11
	Gross sales from Operations	**2,949.75**	**2,288.69**	**2,332.39**	**5,238.44**	**4,105.27**	**8,561.33**
2	**Segment Results** (Profit) (+)/ (Loss (-) before Tax and Interest):						
a	Laminates & allied products	72.51	37.17	31.18	109.68	62.77	139.13
b	Medium Density Fiber Board	120.53	59.77	117.35	180.30	(18.38)	265.47
c	Polyvinyl Chloride Board	(0.93)	6.19	4.14	5.26	9.94	19.53
d	Unallocated	-	-	-	-	-	-
	Total	**192.11**	**103.13**	**152.67**	**295.24**	**54.33**	**424.13**
	Less:						
i	Interest	84.82	77.64	69.02	162.46	152.05	308.44
ii	Other Unallocable expenditure	-	-	-	-	-	-
	Add:						
i	Unallocable Income	-	-	-	-	-	-
	Total Profit /(Loss) Before Tax	**107.29**	**25.49**	**83.65**	**132.78**	**(97.72)**	**115.68**
3a	**Segment Assets**						
	a) Laminates & allied products	4,761.44	4,647.00	3,972.02	4,761.44	3,972.02	4,387.82
	b) Medium Density Fiber Board	8,474.32	8,201.84	8,362.21	8,474.32	8,362.21	8,241.18
	c) Polyvinayl Chloride Board	248.37	298.96	331.17	248.37	331.17	294.37
	d) Unallocated	-	-	-	-	-	-
	Total Segment Assets	**13,484.13**	**13,147.80**	**12,665.40**	**13,484.13**	**12,665.40**	**12,923.37**
3b	**Segment Liabilities**						
	a) Laminates & allied products	1,125.97	1,090.67	824.37	1,125.97	824.37	998.81
	b) Medium Density Fiber Board	2,784.29	2,855.19	2,624.40	2,784.29	2,624.40	2,687.29
	c) Polyvinayl Chloride Board	146.50	142.92	105.16	146.50	105.16	107.99
	d) Unallocated	2,799.57	2,518.78	2,743.38	2,799.57	2,743.38	2,609.31
	Total Segment Liabilities	**6,856.33**	**6,607.56**	**6,297.31**	**6,856.33**	**6,297.31**	**6,403.40**

PARIKH & MAJMUDAR ★ CHARTERED ACCOUNTANTS ★ MEM. No. 107628 FRN. No. 107525W

RUSHIL DECOR LIMITED ★

For Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

VIR
LAMINATE | MDF | PVC | PLY

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow, Off Sindhu Bhavan Road, Shilaj, Ahmedabad – 380059, Gujarat, India.
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CIN: L25209GJ1993PLC019532
Ph.: +91-79-61400400 | **E:** info@rushil.com | www.rushil.com

RUSHIL
DECOR LIMITED

Standalone Statement of Assets and Liabilities as at September 30, 2026

(₹ in Million)

S.No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I	**ASSETS**		
1)	**Non-current assets**		
a)	Property, Plant and Equipment	7,204.86	7,263.16
b)	Capital work-in-progress	139.29	107.00
c)	Other Intangible assets	26.35	36.17
d)	Financial Assets		
(i)	Investments	34.93	40.43
(ii)	Trade receivables	73.22	39.78
(iii)	Loans	6.62	6.62
(iv)	Other financial assets	94.02	95.73
e)	Other non-current assets	54.28	34.80
	Sub-Total Non-current assets	**7,633.57**	**7,623.69**
2)	**Current assets**		
a)	Inventories	2,442.32	2,620.00
b)	Financial Assets		
(i)	Trade receivables	2,575.11	1,953.95
(ii)	Cash and cash equivalents	5.89	3.69
(iii)	Bank balances other than (iii) above	59.89	50.85
c)	Other current assets	767.35	671.18
	Sub-Total Current assets	**5,850.56**	**5,299.68**
	TOTAL ASSETS	**13,484.13**	**12,923.37**
II	**EQUITY & LIABILITIES :**		
1)	**EQUITY:**		
a)	Equity Share capital	293.42	293.42
b)	Other Equity	6,334.38	6,226.54
	TOTAL EQUITY	**6,627.80**	**6,519.97**
	LIABILITIES :		
2)	**Non-Current Liabilities**		
a)	Financial Liabilities		
(i)	Borrowings	857.41	970.51
(ii)	Other financial liabilities	97.65	95.83
b)	Provisions	78.65	63.51
c)	Deferred tax liabilities (Net)	661.56	651.29
d)	Other non-current liabilities	7.46	8.33
	Sub-Total Non-Current Liabilities	**1,702.73**	**1,789.46**
3)	**Current liabilities**		
a)	Financial Liabilities		
(i)	Borrowings	1,929.25	1,628.34
(ii)	Trade payables		
	- dues to micro and small enterprises	220.68	156.44
	- dues to other than micro and small enterprises	2,585.69	2,506.77
(iii)	Other financial liabilities	2.16	2.16
b)	Other current liabilities	78.34	138.40
c)	Provisions	337.49	181.82
d)	Current Tax Liabilities (Net)	-	-
	Sub-Total Current Liabilities	**5,153.60**	**4,613.95**
	Total Equity and Liabilities	**13,484.13**	**12,923.37**

For, Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

PARIKH & MAJMUDAR ★ CHARTERED ACCOUNTANTS ★ MEM.NO. 107628 FRN. No. 107525W

RUSHIL DECOR LIMITED

Place: Ahmedabad
Date: November 03, 2026

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RUSHIL DECOR LIMITED

Standalone Cash Flow Statement for the Half year ended September 30, 2026

(₹ in Million)

Particulars	Half Year ended	
	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
(A)Cash Flow From Operating Activities		
Profit before tax as per Standalone Statement of Profit & Loss	132.78	(97.72)
Adjustments for		
Re-measurement gain/(loss) on defined benefit plans	-	(0.40)
Depreciation and amortization expense	178.37	167.14
Interest and Finance cost	162.46	152.05
(Profit)/Loss on disposal of Property, Plant and Equipment	0.30	(1.32)
	341.13	**317.47**
Operating Profit Before Working Capital Changes	**473.91**	**219.75**
Adjustment for Change In:		
(Increase) / Decrease in Inventories	177.68	(2.37)
(Increase) / Decrease in Trade Receivables	(654.60)	(10.66)
(Increase) / Decrease in Financial Assets	(7.31)	(33.23)
(Increase) / Decrease in Other Assets	(107.14)	(119.02)
Increase / (Decrease) in Trade Payables	143.15	133.15
Increase / (Decrease) in Financial Liabilities	1.82	(10.57)
Increase / (Decrease) in Other Liabilities	(45.78)	(69.60)
Increase / (Decrease) in Short Term Provisions	155.66	204.58
	(336.52)	**92.28**
	137.39	**312.03**
Direct Taxes Paid (Net of Refunds)	(3.09)	(22.59)
Net Cash Generated From Operations	**134.30**	**289.44**
(B) Cash flow from Investing activities		
Purchase of Property, Plant and Equipment (including WIP & Pre-operative	(143.43)	(329.86)
Sale of Property, Plant and Equipment	0.58	2.14
Purchase of Shares	-	(8.20)
Proceeds from loss of control of subsidiary	5.50	
Changes in Non Current Assets	(5.42)	(20.02)
Net Cash Generated From Investing Activities	**(142.77)**	**(355.94)**
(C) Cash Flow From Financing Activities		
Money received against warrant	-	(49.00)
Issue of share capital	-	6.59
Securities premium	-	189.42
Increase / (Decrease) in Long term borrowings	(113.10)	(245.68)
Increase / (Decrease) in Short term borrowings	300.91	344.92
Interest and Finance cost	(162.47)	(152.05)
Dividend Paid (Including Tax On Dividend)	(14.67)	(29.34)
Net Cash Generated From Financing Activities	**10.67**	**64.86**
Net Increase In Cash & Cash Equivalents	**2.20**	**(1.64)**
Cash & Cash Equivalents At		
Opening	3.69	4.33
Closing	5.89	2.69

PARIKH & MAJMUDAR CHARTERED ACCOUNTANTS MEM No. 107628 FRN. No. 107525W

RUSHIL DECOR LIMITED

For, Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

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LAMINATE | MDF | PVC | PLY

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PARIKH & MAJMUDAR

CHARTERED ACCOUNTANTS

CA (Dr). HITEN PARIKH
M.Com., LL.B., FCA., PH.D., IP

CA SANJAY MAJMUDAR
B.Com., LL.B., FCA

CA SATWIK DURKAL
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303, "B" Wing, GCP Business Center, Opp Navrangpura Fire Station, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad - 380 009. Phones :- +91 79 40092628, 26401703 Email : audit@smajmudar.com

Independent Auditors Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors

RUSHIL DÉCOR LIMITED,

Ahmedabad.

We have reviewed the accompanying statement of unaudited consolidated financial results of **RUSHIL DÉCOR LIMITED** (the "Holding company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group) and its associates for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 (the "statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation,2015, (the Regulation) as amended, (the "Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

PARIKH & MAJMUDAR ★ MEM. No. 107628 FRN. No. 107525W ★ CHARTERED ACCOUNTANTS

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board ofIndia under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The statement includes the results of the following entities

Parent Company/Holding Company :

Rushil Décor Limited

Subsidiary:

Rushil Décor PTE Limited

Associate:.

Rushil Modala Ply Limited

Based on our review conducted as above, and based on the consideration of the review reports of the other auditors referred to in paragraph below, 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 the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information of a one Subsidiary which have not been reviewed by their auditors, whose interim financial statements reflect total Revenue of Rs 32.46 millions and Rs. 68.59 millions and total net profit after tax of Rs. 0.76 millions and Rs. 1.65 millions for the quarter and Period ended September 30, 2026 respectively as considered in the unaudited consolidated financial results and one associate whose unaudited interim financial results includes Group share of net (loss) and total Comprehensive (loss) of Rs. (2.13) millions & Rs. (3.46) millions for the quarter and period ended September 30, 2026 These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our Conclusion, in so far as it relates to the affairs of this Subsidiary Company and associate is based solely on such unaudited financial results and other unaudited financial information.

OTHER MATTERS

The financial statements of the Company for the quarter ended on 30th June, 2026 & year ended March 31, 2026, were reviewed/audited solely by Pankaj R Shah & Associates Chartered Accountants erstwhile auditors of the company and have expressed an unmodified opinion on those Quarterly financial statements/Yearly financial statements.

Our opinion is not qualified in respect of this matter.

Place: AHMEDABAD

FOR, PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
FRN: 107525W

PARIKH & MAJMUDAR ★ CHARTERED ACCOUNTANTS ★ MEM.No. 107628 FRN. No. 107525W

DATE: 03-11-2026

CA SATWIK DURKAL
PARTNER
M. No.: 107628
UDIN: 26107628XYJEPAJ3791

RUSHIL
DECOR LIMITED

RUSHIL DECOR LIMITED
CIN : L25209GJ1993PLC019532

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Mansa, Dist. Gandhinagar, Gujarat, India, PIN – 382845

(₹ in Million except Earning Per Share data)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2026

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**						
	a) Revenue from operations	2,953.30	2,290.03	2,356.49	5,243.33	4,148.05	8,622.42
	b) Other income	0.48	9.35	6.33	9.83	10.75	55.50
	Total Income	**2,953.78**	**2,299.38**	**2,362.82**	**5,253.16**	**4,158.80**	**8,677.92**
2	**Expenses**						
	a) Cost of materials consumed	1,607.08	1,384.22	1,333.94	2,991.30	2,302.81	4,996.39
	b) Purchases of Stock-in-Trade	-	-	0.28	-	1.35	1.58
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	168.27	13.49	(36.53)	181.76	40.78	(299.03)
	d) Employee benefits expense	177.13	183.62	200.62	360.75	368.38	769.22
	e) Finance costs	84.91	77.72	70.38	162.63	154.78	312.12
	f) Depreciation and amortization expense	89.75	88.62	85.56	178.37	169.22	343.10
	g) Other expenses	718.58	525.35	633.27	1,243.93	1,231.48	2,454.97
	Total expenses	**2,845.72**	**2,273.01**	**2,287.52**	**5,118.73**	**4,268.80**	**8,578.35**
3	**Share of Profit / (Loss) from associates**	**(2.13)**	**(1.33)**	-	**(3.46)**	-	**(1.99)**
4	**Profit before exceptional items and tax (1-2-3)**	**105.93**	**25.04**	**75.29**	**130.97**	**(110.00)**	**97.58**
5	Exceptional Items	-	-	-	-	-	-
6	**Profit before tax (4+5)**	**105.93**	**25.04**	**75.29**	**130.97**	**(110.00)**	**97.58**
7	Tax expense:						-
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	5.07	5.20	23.99	10.27	(20.61)	33.75
	Total	**5.07**	**5.20**	**23.99**	**10.27**	**(20.61)**	**33.75**
8	**Net Profit/(Loss) for the period (6-7)**	**100.86**	**19.83**	**51.30**	**120.69**	**(89.39)**	**63.83**
	Profit /(Loss) attributable to Non Controlling Interest	-	-	(2.52)	-	(3.43)	-
9	**Other Comprehensive Income, net of tax (OCI)**						
	a) Items that will not be reclassified to profit or loss	-	-	0.20	-	0.40	9.96
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.05)	-	(0.10)	(2.51)
	Total	-	-	**0.15**	-	**0.30**	**7.45**
10	**Total Comprehensive Income for the period (8+9)**	**100.86**	**19.83**	**51.45**	**120.69**	**(89.09)**	**71.28**
	Profit /(Loss)for the period attributable to :						
	(a) Owner of the company	100.86	19.83	53.82	120.69	(85.96)	67.26
	(b) Non controlling Interests	-	-	(2.52)	-	(3.43)	(3.43)
	Other Comprehensive Income attributable to :						
	(a) Owner of the company	-	-	0.15	-	0.30	7.45
	(b) Non controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	(a) Owner of the company	100.86	19.83	53.97	120.69	(85.66)	74.71
	(b) Non controlling Interests	-	-	(2.52)	-	(3.43)	(3.43)
11	Paid up equity share capital (Face value of ₹ 1/- each)	293.42	293.42	293.42	293.42	293.42	293.42
12	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	6,215.28
	(1) Basic	0.34	0.07	0.19	0.41	(0.31)	0.22
	(2) Diluted	0.34	0.07	0.19	0.41	(0.31)	0.22

PARIKH & MAJMUDAR CHARTERED ACCOUNTANTS M.No. 107628 FRN. No. 107525W

RUSHIL DECOR LIMITED

For Rushil Decor Limited

Krupeshbhai Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

RUSHIL
DECOR LIMITED

Segmentwise Reporting for the Quarter and Half year ended September 30, 2026 (Consolidated)

(₹ in Million)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue (Gross)**						
a	Laminates & allied products	897.50	741.69	562.57	1,639.19	1,007.85	2,150.18
b	Medium Density Fiber Board	2,023.16	1,506.03	1,747.29	3,529.19	3,033.19	6,288.12
c	Polyvinayl Chloride Board	103.64	97.45	90.43	201.09	176.36	360.11
d	Plywood	-	-	24.05	-	42.79	55.13
e	Unallocated	-	-	-	-	-	-
	Total	3,024.30	2,345.17	2,424.34	5,369.47	4,260.19	8,853.53
	Less: Inter segment revenue	71.00	55.14	67.85	126.14	112.14	231.11
	Gross sales from Operations	**2,953.30**	**2,290.03**	**2,356.49**	**5,243.33**	**4,148.05**	**8,622.42**
2	**Segment Results**						
	(Profit) (+)/ (Loss (-) before Tax and Interest):						
a	Laminates & allied products	71.24	36.80	27.90	108.04	57.47	130.23
b	Medium Density Fiber Board	120.53	59.77	117.35	180.30	(18.38)	265.47
c	Polyvinayl Chloride Board	(0.93)	6.19	4.14	5.26	9.94	19.53
d	Plywood	-	-	(3.72)	-	(4.25)	(5.53)
e	Unallocated	-	-	-	-	-	-
	Total	**190.84**	**102.76**	**145.67**	**293.60**	**44.78**	**409.70**
	Less:						
i	Interest	84.91	77.72	70.38	162.63	154.78	312.12
ii	Other Unallocable expenditure	-	-	-	-	-	-
	Add:						
i	Unallocable Income	-			-		-
	Total Profit / (Loss) Before Tax	**105.93**	**25.04**	**75.29**	**130.97**	**(110.00)**	**97.58**
3a	**Segment Assets**						
	a) Laminates & allied products	4,724.31	4,603.32	3,918.87	4,724.31	3,918.87	4,343.03
	b) Medium Density Fiber Board	8,474.32	8,201.84	8,362.21	8,474.32	8,362.21	8,241.18
	c) Polyvinayl Chloride Board	248.37	298.96	331.17	248.37	331.17	294.37
	d) Plywood	29.99	36.12	141.67	29.99	141.67	34.78
	e) Unallocated	-	-	-	-	-	-
	Total Segment Assets	**13,476.99**	**13,140.24**	**12,753.92**	**13,476.99**	**12,753.92**	**12,913.35**
3b	**Segment Liabilities**						
	a) Laminates & allied products	1,126.22	1,090.31	825.68	1,126.22	825.68	1,000.07
	b) Medium Density Fiber Board	2,784.29	2,855.19	2,624.40	2,784.29	2,624.40	2,687.29
	c) Polyvinayl Chloride Board	146.50	142.92	105.16	146.50	105.16	107.99
	d) Plywood	-	-	57.26	-	57.26	-
	e) Unallocated	2,801.09	2,518.77	2,743.35	2,801.09	2,743.35	2,609.30
	Total Segment Liabilities	**6,858.10**	**6,607.18**	**6,355.85**	**6,858.10**	**6,355.85**	**6,404.65**

H & MAJMUDAR
MEM No. 107628
FRN. No. 107525W
CHARTERED ACCOUNTANTS

RUSHIL DECOR LIMITED

For Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

VIR
LAMINATE | MDF | PVC | PLY

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow, Off Sindhu Bhavan Road, Shilaj, Ahmedabad – 380059, Gujarat, India.
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CIN: L25209GJ1993PLC019532
Ph.: +91-79-61400400 | **E:** info@rushil.com | www.rushil.com

Consolidated Statement of Assets and Liabilities as at September 30, 2026

(₹ in Million)

S.No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 Audited
I	**ASSETS**		
1)	**Non-current assets**		
a)	Property, Plant and Equipment	7,204.86	7,263.16
b)	Capital work-in-progress	139.29	107.00
c)	Right-of-Use Assets	-	-
d)	Other Intangible assets	26.35	36.17
e)	Financial Assets	-	-
(i)	Investments	30.12	34.91
(ii)	Trade receivables	73.22	39.78
(iii)	Loans	0.84	0.84
(iv)	Other financial assets	94.02	95.73
f)	Deferred tax assets (net)	-	-
g)	Other non-current assets	54.28	34.80
	Sub-Total Non-current assets	**7,622.98**	**7,612.39**
2)	**Current assets**		
a)	Inventories	2,442.32	2,620.00
b)	Financial Assets		
(i)	Trade receivables	2,570.74	1,954.40
(ii)	Cash and cash equivalents	13.71	4.54
(iii)	Bank balances other than (iii) above	59.89	50.85
c)	Other current assets	767.35	671.18
	Sub-Total Current assets	**5,854.01**	**5,300.97**
	TOTAL ASSETS	**13,476.99**	**12,913.36**
II	**EQUITY & LIABILITIES :**		
1)	**EQUITY:**		
a)	Equity Share capital	293.42	293.42
b)	Other Equity	6,325.47	6,215.28
	Equity attributable to Owners	**6,618.89**	**6,508.70**
	Non-Controlling Interest	-	-
	Total Equity	**6,618.89**	**6,508.70**
	LIABILITIES :		
2)	**Non-Current Liabilities**		
a)	Financial Liabilities		
(i)	Borrowings	858.93	970.51
(ii)	Lease Liabilities	-	-
(iii)	Other financial liabilities	97.65	95.83
b)	Provisions	78.65	63.51
c)	Deferred tax liabilities (Net)	661.56	651.29
d)	Other non-current liabilities	7.46	8.33
	Sub-Total Non-Current Liabilities	**1,704.25**	**1,789.47**
3)	**Current liabilities**		
(i)	Borrowings	1,929.25	1,628.34
(ii)	Lease Liabilities	-	-
(iii)	Trade payables	-	-
	- dues to micro and small enterprises	220.68	156.44
	- dues to other than micro and small enterprises	2,586.09	2,508.03
(iv)	Other financial liabilities	2.16	2.16
b)	Other current liabilities	78.34	138.40
c)	Provisions	337.33	181.82
d)	Current Tax Liabilities (Net)	-	-
	Sub-Total Current Liabilities	**5,153.85**	**4,615.19**
	Total Equity and Liabilities	**13,476.99**	**12,913.36**

For, Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

PANKH & MAJMUDAR CHARTERED ACCOUNTANTS MEM.No. 107628 FRN. No. 107525W

RUSHIL DECOR LIMITED

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RUSHIL DECOR LIMITED

Consolidated Cash Flow Statement for the Half year ended September 30, 2026 (₹ in Million)

Particulars	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
(A)Cash Flow From Operating Activities		
Profit before tax as per Consolidated Statement of Profit & Loss	130.97	(110.00)
Adjustments for		
Re-measurement gain/(loss) on defined benefit plans	-	(0.40)
Depreciation and amortization expense	178.37	169.22
Share of Loss from Associates (net)	3.46	-
Loss of discontinued subsidiaries	-	-
Interest and Finance cost	162.63	154.77
(Profit)/Loss on disposal of Property, Plant and Equipment	0.30	(1.32)
	344.76	**322.28**
Operating Profit Before Working Capital Changes	**475.73**	**212.27**
Adjustment for Change In:		
(Increase) / Decrease in Inventories	177.68	(5.14)
(Increase) / Decrease in Trade Receivables	(634.49)	(12.47)
(Increase) / Decrease in Financial Assets	(7.31)	(33.23)
(Increase) / Decrease in Other Assets	(101.36)	(114.83)
Increase / (Decrease) in Trade Payables	127.00	133.09
Increase / (Decrease) in Financial Liabilities	1.82	(9.58)
Increase / (Decrease) in Other Liabilities	(45.78)	(69.67)
Increase / (Decrease) in Short Term Provisions	155.50	205.83
	(326.94)	**93.99**
	148.79	**306.26**
Direct Taxes Paid (Net of Refunds)	(3.09)	(22.59)
Net Cash Generated From Operations	**145.70**	**283.67**
(B) Cash flow from Investing activities		
Purchase of Property, Plant and Equipment (including WIP & Pre-operative Expenses)	(143.43)	(338.66)
Adjustment for Revaluation Reserve	-	-
(Increase) / Decrease in Right of Use Assets	-	0.75
Sale of Property, Plant and Equipment	0.58	2.14
Purchase of Shares	-	0.00
Proceeds from loss of control of subsidiary	5.50	-
Changes in Non Current Assets	(5.42)	(19.93)
Net Cash Generated From Investing Activities	**(142.77)**	**(355.71)**
(C) Cash Flow From Financing Activities		
Money received against warrant	-	(49.00)
Proceeds from Issue of Shares including shares issued to Minority Shareholders	-	-
Issue of share capital	-	13.16
Securities premium	-	189.42
(Increase) / Decrease in Lease Liabilities	-	0.93
Increase / (Decrease) in Long term borrowings	(117.37)	(245.68)
Increase / (Decrease) in Short term borrowings	300.91	344.92
Interest and Finance cost	(162.63)	(154.77)
Dividend Paid (Including Tax On Dividend)	(14.67)	(29.34)
Net Cash Generated From Financing Activities	**6.24**	**69.64**
Net Increase In Cash & Cash Equivalents	**9.17**	**(2.40)**
Cash & Cash Equivalents At		
Opening	4.54	5.96
Closing	13.71	3.56

For, Rushil Decor Limited

Krupesh G. Thakkar
Chairman
DIN:01059666

Place: Ahmedabad
Date: November 03, 2026

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RUSHIL
DECOR LIMITED

Notes to Standalone and Consolidated Financial Results

1. The above unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 03, 2026.

2. The unaudited standalone and consolidated financial results of Rushil Decor Limited ("the Company") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The company has declared Final Dividend of ₹0.05 per equity share (Face Value of ₹1/- per share) for the year ended March 31, 2026 as approved by the shareholders in 32nd Annual General Meeting held on September 28, 2026.

4. Segment Information as per Ind-AS 108, "Operating Segments" is disclosed in Segment Reporting.

5. The Consolidated financial results includes results of Rushil Decor Pte. Limited (wholly owned Subsidiary).

6. Previous period figures have been re-arranged/re-grouped wherever necessary to confirm with the current period classification.

For, Rushil Decor Limited

RUSHIL DECOR LIMITED

Krupesh G. Thakkar
Chairman
DIN: 01059666

Place: Ahmedabad
Date: November 03, 2026

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