RUSHIL
DECOR LIMITED
WE'LL MAKE IT

RDL/030/2026-27
Date: 08.08.2026

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
SCRIP CODE: 533470

ISIN: INE573K01025

Dear Sir / Madam,

<u>Sub: Press release</u>

Please find enclosed herewith the Press Release of the Company in respect of Unaudited Standalone and Consolidated Financial Results of Rushil Decor Limited for the First Quarter ended June 30, 2026.

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

Thanking you,

Yours faithfully,

For Rushil Decor Limited

MODI HASMUKH KANUBHAI
Digitally signed by MODI HASMUKH KANUBHAI
Date: 2026.08.08 17:41:21 +05'30'

Hasmukh K. Modi
Company Secretary

Encl.: a/a

RUSHIL DECOR LIMITED
WE'LL MAKE IT

Laminates Revenue at Rs. 736 Mn, +65.3% YoY in Q1 FY27
Laminates Blended Realisation at Rs. 836, +29.3% YoY in Q1 FY27
MDF Revenue at Rs. 1,456 Mn, +17.2% YoY in Q1 FY27
MDF Blended Realisation at Rs. 27,781, +16.4% YoY in Q1 FY27

Ahmedabad, 8th August 2026: Rushil Decor Limited ("Rushil Decor" or the "Company") (BSE: 533470 | NSE: RUSHIL), one of the leading suppliers of eco friendly sustainable MDF and Laminates has announced its unaudited standalone and consolidated financial results for the quarter ending 30th June 2026.

Q1 FY27 Consolidated Financial Performance:

Rs. Mn	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Revenue from Operations	2,290	1,792	*27.8%*	2,309	*(0.8)%*
Gross Profit	892	744	*19.9%*	1,109	*(19.5)%*
Gross Margin%	*39.0%*	*41.5%*		*48.0%*	
EBITDA	182	(22)	*nm*	263	*(30.8)%*
EBITDA Margin%	*7.9%*	*(1.2)%*		*11.4%*	
PBT	*25*	*(185)*	*nm*	136	*(81.6)%*
PBT Margin%	*1.4%*	*(10.3)%*		*5.9%*	
PAT	*20*	*(141)*	*nm*	101	*(80.4)%*
PAT Margin%	*0.9%*	*(7.9)%*		*4.4%*	

Division Revenue:

Rs. Mn	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Laminate (Incl. Jumbo)	736	445	*65.3%*	534	*37.9%*
MDF	1,456	1,242	*17.2%*	1,668	*(12.7%)*
PVC	96	85	*13.1%*	102	*(5.2%)*
Other	1	19	*(92.9%)*	5	*(74.1%)*
Total	2,290	1,792	*27.8%*	2,309	*(0.8%)*

Division Sales Volume:

Rs. Mn	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Laminate (Incl. Jumbo) (Sheets)*	8,80,319	6,88,457	*27.9%*	7,94,084	*10.9%*
MDF (CBM)	52,417	52,074	*0.7%*	64,425	*(18.6)%*
PVC (Tonne)	944	883	*6.9%*	1,071	*(11.9)%*

**Laminates sales volume has been normalized to 1.0 mm equivalent laminate sheet thickness for comparability*

Business and operational Highlights for Q1 FY27:

Laminates (Incl. Jumbo):
- EBITDA of Rs. 52 million with a margin of 7.0%.
- Price realization for per sheet in export and India are Rs. 842 and Rs. 825
- Capacity utilization at 51% (including Jumbo Laminates)

MDF:
- EBITDA of Rs. 123 million with a margin of 8.4%.
- Price realization for per CBM in export and India are Rs. 37,023 and Rs. 27,736
- Capacity utilization at 66%

PVC:
- EBITDA of Rs. 8 million with a margin of 7.9%.
- Price realization for per tonne is Rs. 1,02,145
- Capacity utilization at 61%

Commenting on the performance Mr. Rushil Thakkar, Managing Director said:

"From a high level perspective, Revenue from Operations for the quarter increased 27.8% YoY to Rs. 2,290 million, while EBITDA was Rs. 182 million with an EBITDA margin of 7.9%. Profit After Tax for the quarter was Rs. 20 million. Compared with the same quarter last year, the Company reported a steady business performance, supported by normalised operations at the Andhra Pradesh MDF facility and improved contribution from the Laminates business. Operationally, the Company managed temporary production downtime during a week of planned annual maintenance in April. During this period, management continued to right size overhead costs, improved operational efficiency and streamlined product inventory.

The Laminates business recorded Revenue of Rs. 736 million, reflecting a 65.3% YoY growth, supported by improved domestic demand and continued traction in export markets. Total sales volumes increased 27.9% YoY, while blended realisations improved 29.3%, reflecting an improved product mix. The Jumbo Laminates business recorded Revenue of Rs. 110 million during the quarter and reported an EBITDA margin of 20.6%. The overall Laminates business also benefited from the improving contribution from Jumbo Laminates during the quarter.

The MDF business reported Revenue of Rs. 1,456 million, representing a 17.2% YoY increase, reflecting a stable performance despite the planned annual maintenance shutdown during the period. Following the resumption of operations, production gradually normalised, with MDF capacity utilisation improving to 66% during the quarter. In parallel, the Company continued to strengthen its MDF retail presence across key markets. The focus remains on increasing the share of value added products, which continues to be important for improving realisations and profitability over the medium term.

During the quarter, the operating environment remained challenging due to elevated chemicals and other raw material prices, along with significantly higher freight costs and disruptions in shipping routes arising from the ongoing conflict in West Asia. Despite these challenges, the Laminates business reported a significant increase in export revenues, reflecting increasing acceptance of Jumbo Laminates across international markets and an improved product mix. Additionally, the Company rationalised its domestic market mix by optimising supplies across select regions. This enabled greater focus on markets and customer segments offering better profitability across both the MDF and Laminates businesses.

The Company also strengthened its domestic distribution network by adding 15 direct distributors and 46 retailers/dealers during the quarter. In addition, the Company expanded its international presence by entering two new export markets, Honduras and Greece. These initiatives are expected to improve market reach, enhance product availability and support future growth across both businesses.

Looking ahead, the Company remains focused on improving capacity utilisation in the Jumbo Laminates business and increasing the share of value added MDF products. During FY2027, management will focus on optimising the overall business through an improved product mix. Additionally the management will continue to focus on improving working capital and reducing debt. With no major capital expenditure planned beyond maintenance capex, the Company remains focused on strengthening cash flows, improving operational efficiency and creating long term value for all stakeholders."

VIR LAMINATE | VIR MDF | VIR PVC

RUSHIL
DECOR LIMITED
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One of the leading manufacturers of Laminates and MDF in India with a global footprint across 59 countries

VIR LAMINATE — Laminates

Decorative Surface solutions

High Pressure Laminates manufactured using multiple layers of kraft paper and decorative sheets under high pressure and temperature, delivering superior durability and finish

Benefits
- Scratch Resistant
- Abrasion Resistant
- Moisture Resistant
- Low Maintenance
- Low Heat Conduction
- Wide Design Range

Applications
- Residential Furniture
- Commercial Furniture
- Table Tops
- Wall Panelling
- Office Partitions
- Cabinet Doors

Capacity
62,92,000[1]
Sheets Per Annum

FY2026
Rs. 2,111 Mn
Revenue

3
Manufacturing Plants

Gandhinagar, Gujarat

VIR MDF — MDF

Engineered Wood Panel Solutions

Manufactured using high quality wood fibres and advanced processing technology to provide consistent density, smooth finish, superior machinability and durability

Benefits
- Smooth Surface Finish
- Easy Machining
- High Strength
- Moisture Resistant
- Termite Resistant
- Paint Friendly

Applications
- Residential Furniture
- Commercial Furniture
- Doors and Partitions
- Wall Panelling
- Display Cabinets
- Architectural Mouldings

Capacity
3,30,000
CBM Per Annum

FY2026
Rs. 6,091 Mn
Revenue

2
Manufacturing Plants

Vishakhapatnam, Andhra Pradesh
Chikmagalur, Karnataka

VIR PVC — PVC

Waterproof Panel Solutions

Engineered using PVC (Poly Vinly Chloride) technology to deliver durable, waterproof and sustainable panel solutions suitable for interior and exterior applications

Benefits
- Waterproof
- Borer Proof
- Fire Retardant
- High Impact Strength
- Easy Fabrication
- Easy Machining

Applications
- Modular Kitchen
- Bathroom Cabinets
- Wall Panelling
- Doors and Windows
- Decorative Cladding
- Display Boards

Capacity
5,400
Tonne Per Annum

FY2026
Rs. 359 Mn
Revenue

1
Manufacturing Plant

Chikmagalur, Karnataka

1. *Includes Jumbo Laminates capacity of 28,00,000 sheets per annum*

At a Glance

- **32+** Years of Excellence
- **6** Manufacturing Facilities
- **1,200+** Designs
- **59** Countries Served
- **700+** Direct Distributors
- **4,700+** Retailers / Dealers
- **3,000+** Workforce
- **3 Star** Export House

Financial Highlights FY2026

Revenue from Operations	EBITDA	CFO	Net Debt to Equity
Rs. 8,622 Mn	**Rs. 697 Mn**	**Rs. 887 Mn**	**0.39x**

Q1 FY27 Earnings Conference Call

Conference Call Details: Monday, August 10, 2026, at 3:30 PM IST	
Diamond Pass	Click Here
Universal Access Number	+91 22 6280 1317 / +91 22 7115 8218
The number listed above is universally accessible from all networks and all countries.	
Toll Free Number	HK: 800 964 448 | SG: 800 101 2045 | UK: 0 808 101 1573 | USA: 1 866 746 2133

About Rushil Decor:

Founded in 1993, Rushil Decor Limited is a prominent Indian manufacturer in the wood panel industry, specializing in MDF boards, laminates and other allied products. The company offers a diverse range of over 1,200 designs under six distinct brands, serving applications in residential and commercial furniture, wall paneling, and architectural moldings. Its products are marketed under the well-recognized "VIR" brand. Rushil Decor operates six manufacturing facilities across India, strategically located near agroforestry zones in Karnataka and Andhra Pradesh, supporting sustainable production with over 140 million trees planted to date. The company ranks third in the Indian MDF market and is one of the largest organized manufacturers in this segment. It maintains a robust distribution network with over 700 distributors and 4,700 retailers, and exports to more than 59 countries. Key investment highlights include strong financial growth, increasing focus on value-added products, expanding export reach and significant capacity additions, including a new jumbo-size laminate facility targeting global markets. For more details, please visit: www.rushil.com

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.