



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/021/2024-25

Date: 16.05.2024

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. Strengthens Global Footprint with Expansion into South American Market.**” 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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Media Release

Rushil Decor Ltd. Strengthens Global Footprint with Expansion into South American Market

16th May 2024, AHMEDABAD – Rushil Decor Limited (BSE: 533470, NSE: RUSHIL), a prominent name in the manufacturing of eco-friendly MDF, laminates, and plywood, is thrilled to announce its strategic expansion into South America. With exports already reaching over 50 countries, Rushil Decor is set to penetrate one of the largest markets for MDF globally. On the eve of Interzum Bogota, **Mr. Rushil Thakkar, Executive Director at Rushil Decor** expressed hope and confidence about growing with the multi-billion-dollar global wood panel market. Interzum Bogota is an international industry fair for furniture and wood technology, being organised between May 14 and 17, in Colombia, South America.

As a leader in MDF manufacturing in India, Rushil Decor is well-equipped to meet the high demand in South America. The company recently posted a 9% growth in the January to March 2024 quarter compared to the same period last year. Export revenue contributed 28% to the total revenue in the fourth quarter of FY24, highlighting the company's significant international footprint. According to Precision Reports, the global MDF market was valued at USD 24,942.77 million in 2024 and is projected to reach USD 29,965.13 million by 2027.

The global laminate market is projected to reach a staggering USD 11.98 billion by 2030, presenting a remarkable growth opportunity for Rushil Decor. The company is strategically positioning itself to capitalize on this lucrative market through its upcoming greenfield project, meticulously designed to cater to the burgeoning export demand for laminates. Looking at the vibrant export opportunity that MDF presents, we will also export MDF products to the South American regions creating potent synergies across our product lines. By leveraging its expertise in both laminates and MDF, the company is well-equipped to benefit from the increasing demand in this region, effectively increasing our revenue potential and further solidifying our global footprint.

Mr. Rushil Thakkar, Executive Director of Rushil Decor Limited, added, "Expanding into South America is a significant milestone for Rushil Decor. This move underscores our dedication to providing sustainable and high-quality products to new regions, meeting the evolving needs of South American customers. The 2024 edition of Interzum Bogota focuses on the circular economy, sustainability, innovation and technology and we at Rushil Decor strongly support all these values every day."

Rushil Decor's strategic expansion is part of its broader vision to achieve annual revenues of INR 2500 crores by 2029. With state-of-the-art manufacturing facilities and a strong distribution network, the company is poised to meet the increasing demands of the global market while maintaining financial stability and operational efficiency.

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 in Bengaluru. The capacity in the first year would be 300 boards per day and gradually expanding to 3000 boards. 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 Modala 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 Investor Relations query, please contact:

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