

RDL/016/2026-27
Date: 29.05.2026

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,

Sub: Press release

Please find enclosed herewith the Press Release of the Company in respect of Audited Standalone and Consolidated Financial Results of Rushil Decor Limited for the Fourth Quarter and Year ended March 31, 2026.

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



Laminates EBITDA at Rs. 41 Mn, up 3.4% YoY in Q4FY26

MDF EBITDA at Rs. 233 Mn, up 18.8% YoY in Q4FY26

Laminates Blended Realisation up 4.9% YoY in Q4 FY26

MDF Blended Realisation up 9.7% YoY in Q4 FY26

Ahmedabad, 29th May 2026: Rushil Decor Limited (“Rushil Decor” or the “Company”) (BSE: 533470 | NSE: RUSHIL), one of the leading suppliers of eco-friendly sustainable MDF Boards and Laminates has announced its audited standalone and consolidated financial results for the quarter and year ended 31st March 2026.

Consolidated Financial Performance for Q4 and FY26:

Rs. Million

	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	2,309	2,307	0.1%	2,165	6.6%	8,622	8,979	(4.0)%
Gross Profit	1,109	1,011	9.6%	1,011	9.6%	3,924	4,165	(5.8)%
Gross Margin%	48.0%	43.8%		46.7%		45.5%	46.4%	
EBITDA*	286	241	18.6%	238	20.2%	801	1,034	(22.6)%
EBITDA Margin%	12.4%	10.4%		11.0%		9.3%	11.5%	
PBT*	159	141	12.6%	78	104.0%	201	583	(65.5)%
PBT Margin%	6.9%	6.1%		3.6%		2.3%	6.5%	
PAT	101	126	(19.7)%	52	94.7%	64	479	(86.7)%
PAT Margin%	4.4%	5.5%		2.4%		0.7%	5.3%	

*EBITDA and PBT excludes forex loss / gain

Division Revenue:

Rs. Million

	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Laminates	534	530	0.8%	585	(8.7)%	2,111	1,989	6.1%
MDF Boards	1,668	1,688	(1.2)%	1,486	12.3%	6,091	6,637	(8.2)%
Other	107	90	18.9%	95	12.6%	420	353	19.0%
Total	2,309	2,307		2,165		8,622	8,979	

Division Sales Volume:

	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Laminates (Sheet)	7,33,187	7,63,296	(3.9)%	7,97,256	(8.0)%	30,05,058	30,48,067	(1.4)%
MDF Boards (CBM)	64,424	68,608	(6.1)%	60,174	7.1%	2,40,178	2,79,500	(14.1)%

Business and operational Highlights for Q4 FY2026:

- Laminates:
 - Reported EBITDA of Rs. 41 million with an EBITDA margin of 7.7%.
 - Price realization for per sheet in export and India are Rs. 794 and Rs. 644
 - Capacity utilization at 91%
- MDF Boards:
 - Reported EBITDA of Rs. 233 million with an EBITDA margin of 14.0%.
 - Price realization for per CBM in export and India are Rs. 26,998 and Rs. 25,866
 - Capacity utilization at 83%
- Net Debt to Shareholder Equity at 0.39x
- Consolidated Basic and Diluted EPS of Q4 FY2026 is Rs. 0.34

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

“FY2026 was a challenging year for Rushil Decor, marked by a series of external and operational disruptions that impacted overall business performance. The year began with the fire incident at the Andhra Pradesh MDF facility, followed by continued pressure from elevated resin prices, volatile raw material costs and global geopolitical uncertainties impacting export markets and logistics. Despite these challenges, the Company remained focused on maintaining operational stability, strengthening its product portfolio and improving long-term business fundamentals. Consolidated Revenue from Operations for FY2026 was Rs. 8,622 million, while EBITDA was Rs. 801 million with an EBITDA margin of 9.3%. Profit After Tax for the year was Rs. 64 million.

The Laminates business continued to remain a key strategic focus area during the year, particularly with the ramp-up of the Jumbo Laminates facility at Gandhinagar. Laminates Revenue for FY2026 increased 6.1% year-on-year to Rs. 2,111 million, supported by domestic demand and improved export realizations. India Laminates revenue increased 21.0% year-on-year during FY2026. During the year, the Company continued to strengthen its export presence across multiple international markets and saw gradual traction for Jumbo Laminates in countries such as Russia, Portugal, Slovakia, Romania, Israel, Central America, Latin America and several other regions.

Furthermore, the Company continued to focus on product development, certifications, customer approvals and market expansion for Jumbo Laminates. Given the nature of premium jumbo products and longer approval cycles in international markets, the business saw gradual scale-up during the year. The Company has now established a strong groundwork across export markets and continues to see improving customer engagement and repeat enquiries across geographies.

The MDF business reported Revenue of Rs. 6,091 million in FY2026. During the year, the Company adopted a calibrated approach towards exports amid global uncertainties and elevated freight disruptions, resulting in lower export volumes. However, the India MDF business performed well, with India revenues growing 12.5% and realization improving 4.8% year-on-year, supported by demand across retail and OEM channels.

The Company also continued to strengthen its market reach during the year by adding 67 new direct distributors and over 131 retailers and dealers, further expanding its domestic distribution network and improving customer accessibility across key markets.

In response to continued inflationary pressure in key raw materials and elevated input costs, the Company undertook price increases across both MDF and Laminates segments effective from 1st April 2026. The Company implemented a price hike of about 15% in MDF and about 10% in Laminates.

Looking ahead, the Company remains focused on improving capacity utilization across businesses, scaling the Jumbo Laminates business, increasing the share of value-added products and undertaking various cost optimization initiatives to improve operational efficiency and profitability. While the external environment continues to remain dynamic, the Company believes that the groundwork undertaken during FY2026, particularly in the Laminates and Jumbo Laminates business, positions us well for gradual improvement in business performance going forward.”

Rushil Decor: One of India's leading companies in the organized MDF Boards and Laminates segment

1,200 + SKUs / Designs	6 Distinct Brands	700 + Direct Distributors	4,700 + Retailers Dealers	3 Star Export Recognition	3,000 + Workforce
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MDF | PRO | PROPLUS | MAXPRO | PRELAM

Application



- Industrial Products
- Residential furniture
- Commercial furniture
- Wall Paneling
- Architectural Moldings
- Sports Goods
- Display Cabinets
- CNC Routing
- Flooring
- Doors and Partition Cornices



LAMINATE | PRIMELAM | EXT-LAM | DOOR LAMINATE

Application

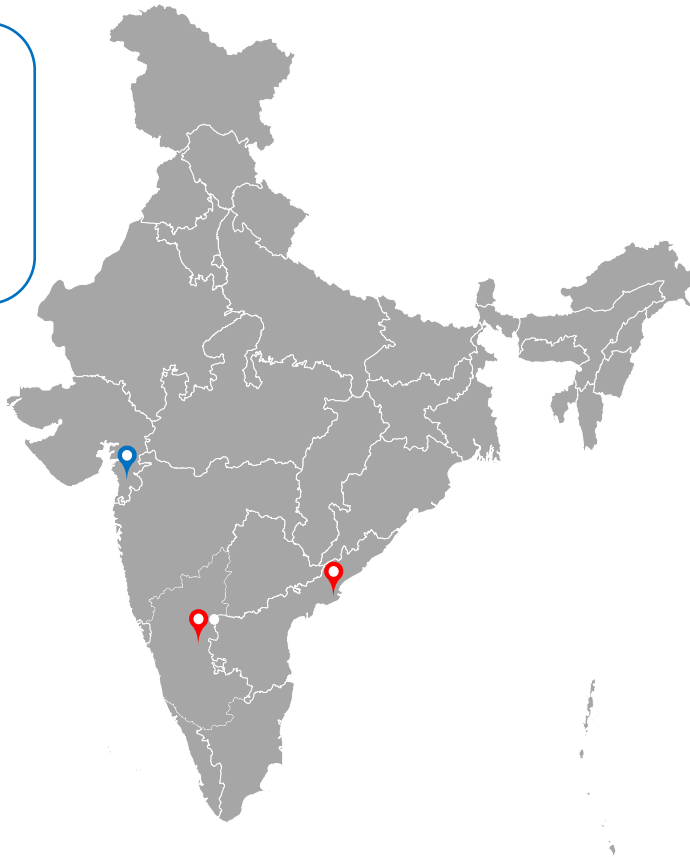


- Home Furniture
- Cabinet Doors
- Desktops
- Wardrobes
- Wall Paneling
- Commercial Furniture

Laminates

3 Units: Gandhinagar,
Gujarat

Combined Capacity:
3.49 Mn sheets p.a.



MDF Boards

Unit 2: Vishakhapatnam,
Andhra Pradesh

Capacity: 2,40,000 CBM p.a.

MDF Boards

Unit 1: Chikmagalur,
Karnataka

Capacity: 90,000 CBM p.a.

Certifications:

	IS : 2046-1995 HGS-s 333 CM/L : 7439785	IS 12406 : 2003 CM/L : 4737475	IS : 14587 : 1998 CM/L: 6200030374	 UKAS QUALITY MANAGEMENT ISO 9001 026	 OHSAS 18001	 UKAS ENVIRONMENTAL MANAGEMENT ISO 14001 026	
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Q4 and FY2026 Earnings Conference Call

Conference Call Details: Wednesday, June 3, 2026, at 4:00 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

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 57 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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 Investor Relations**

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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.