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RDL/NSE/092/2012-13

Date: 04.02.2013

To,
Dept. of Corporate Communications,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

NSE SYMBOL : RUSHIL
SERIES : EQ

Dear Sir,

Sub.: Submission of Unaudited Quarterly Financial Results and Limited Review Report under clause 41 of the Listing Agreement

With reference to above, we are enclosing herewith Unaudited Quarterly Financial Results for the Quarter and Nine Months ended on 31.12.2012 and Limited Review Report thereon issued by the Statutory Auditor of the Company under clause 41 of the listing agreement.

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

Thanking you,

Yours faithfully,
For, Rushil Decor Limited,

H.K. Modi
Compliance Officer

Encl.: Unaudited Quarterly Financial Results and Limited Review Report



Rushil Decor Ltd.

Regd. Office : S. No. 125, Near Kalyanpura Patia, Village ITLA, Gandhinagar-Mansa Road,
Ta. Kalol, Dist. Gandhinagar-382845, Gujarat, India.

Corporate Office : 1, Krinkal Apt., Mahalaxmi Society, Paldi, Ahmedabad-380007, Gujarat, India.

Ph. : 079-26651346, 26622323 Fax : 079-26640969 E-mail : info@rushil.com Web site : www.virlaminate.com



RUSHIL DECOR LIMITED

Regd. Office : Survey No.125 , Kalyanpura Patiya, Vill. Itla, Tal. Kalol, Dist. Gandhinagar -382845.

(₹ in lacs)

Sr No.	Particulars	Quarter Ended			Nine Month Ended		(₹ in lacs)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART-I Statement of standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2012						
1	Income from operations						
	(a) Net sales / Income from operations (net of excise)	4045.52	4204.25	3898.90	12076.05	11031.95	14734.67
	(b) Other Operating income	255.25	198.08	144.10	577.11	428.64	583.10
	Total income from operation (a)+(b)	4300.77	4402.33	4043.00	12653.16	11460.59	15317.77
2	Expenses						
	a) Changes in inventories of finished goods, work-in-progress and stock in trade	-404.94	-87.17	188.43	-532.90	391.33	418.64
	b) Cost of materials consumed	2728.79	2844.21	2450.20	8153.19	7153.00	9663.32
	c) Purchase of stock- in- trade	59.80	20.14	30.90	79.94	91.88	112.67
	d) Employees benefits expense	290.61	231.47	163.38	664.47	446.21	595.21
	e) Depreciation & amortisation expense	164.86	95.02	61.74	327.39	187.37	256.43
	f) Other expenses	902.66	821.04	708.12	2424.69	2110.11	2791.27
	Total Expenses	3741.78	3924.71	3602.77	11116.78	10379.90	13837.54
3	Profit from operations before other income, finance cost and exceptional items (1-2)	558.99	477.62	440.23	1536.38	1080.69	1480.23
4	Other income	29.28	24.48	15.35	76.11	75.94	124.58
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	588.27	502.10	455.58	1612.49	1156.63	1604.81
6	Finance cost	314.62	198.15	212.99	789.55	544.17	814.55
7	Profit from ordinary activities after finance cost but before Exceptional items (5- 6)	273.65	303.95	242.59	822.94	612.46	790.26
8	Exceptional items/ Prior period items	0.00	0.00	0.00	0.00	0.00	4.04
9	Profit from Ordinary Activities before tax (7 - 8)	273.65	303.95	242.59	822.94	612.46	786.22
10	Tax expense						
	Current Tax	54.75	30.30	48.54	164.65	122.54	157.57
	Deferred Tax	106.13	139.40	10.00	257.53	30.00	62.84
11	Net Profit (+)/Loss (-) after taxes for the period (9 - 10)	112.77	134.25	184.05	400.76	459.92	565.81
12	Paid up equity share capital (Face value of ₹ 10/- each)	1440.00	1440.00	1440.00	1440.00	1440.00	1440.00
13	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	0.00	0.00	0.00	0.00	0.00	5456.91
14	Basic & Diluted EPS Before & After Extra Ordinary Items for the Period (₹) (Not Annualised)	0.78	0.93	1.42	2.78	3.55	4.37
	PART-II Information for the Quarter and Nine months ended 31st December 2012						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Numbers of shares	6400296	6400096	6400096	6400296	6400096	6400096
	Percentage of shareholding	44.45%	44.45%	44.45%	44.45%	44.45%	44.45%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non -encumbered						
	Number of shares	7999704	7999904	7999904	7999704	7999904	7999904
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	55.55%	55.55%	55.55%	55.55%	55.55%	55.55%
B	INVESTOR COMPLAINTS						
		3 Months ended 31.12.2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					



Rushil Decor Ltd.

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Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Nine month ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Laminates & allied products	3367.27	3906.87	3353.40	10796.01	9482.87	12845.06
b	Particle Board	299.68	300.58	548.45	912.95	1595.95	1949.34
c	Medium Density Fiber Board	383.70	0.00	0.00	383.70	0.00	0.00
d	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	4050.65	4207.45	3901.85	12092.66	11078.82	14794.40
	Less: Inter segment revenue	5.13	3.20	2.95	16.61	46.87	59.73
	Net sales from Operations	4045.52	4204.25	3898.90	12076.05	11031.95	14734.67
2	Segment Results						
	Profit before Interest and Tax:						
a	Laminates & allied products	565.53	659.30	389.01	1740.60	1024.53	1488.47
b	Particle Board	15.38	-27.14	132.50	35.36	263.81	285.62
c	Medium Density Fiber Board	33.78	-70.81	0.00	-37.03	0.00	0.00
d	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	614.69	561.35	521.51	1738.93	1288.34	1774.09
	Less:						
i	Interest	314.62	198.15	212.99	789.55	544.17	814.55
ii	Other Unallocable expenditure	26.42	59.25	65.93	126.44	131.71	173.32
	Add:						
i	Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	273.65	303.95	242.59	822.94	612.46	786.22
3	Capital employed						
	(Segment assets-Segment Liabilities)						
a	Laminates & allied products	2928.26	3016.95	2585.57	2928.26	2585.57	2882.57
b	Particle Board	2090.61	2287.07	1685.54	2090.61	1685.54	2000.41
c	Medium Density Fiber Board	10733.60	10225.19	9026.04	10733.60	9026.04	9548.45
d	Unallocated	-111.67	-68.10	-37.75	-111.67	-37.75	-82.91
	Total	15640.80	15461.11	13259.40	15640.80	13259.40	14348.52

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Rushil Décor Limited

Regd. office :Survey No.125 , Kalyanpura Patiya, Vill. Itla, Tal. Kalol, Dist. Gandhinagar.

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 meetings held on 4th February,2013.The Statutory Auditors have carried out a Limited Review of the Unaudited financial results for quarter and nine months ended on 31st December,2012.
2. Deferred tax for the quarter ended 31st December,2012 is in accordance with the requirements of Accounting Standard (AS-22) on "Accounting for Taxes on Income".
3. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For Rushil Décor Limited



Krupesh Thakkar
Managing Director

Place : Ahmedabad

Date : 04/02/2013.

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Un-audited Financial Results of RUSHIL DÉCOR LIMITED having its registered office at S NO 125, NR Kalyanpura Patia, Gandhinagar Mansa Road, Village Itla, Ta Kalol, Dist Gandhinagar for the period ended on 31st December, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an Audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement, except the following;

- i) ***Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.***
- ii) ***The closing stock as at 31.12.2012 is as taken, valued and certified by the Management.***



iii) The company has provided for Net Deferred Tax Liability of Rs 257.53 Lacs and made a Provision for Taxation of Rs. 164.65 Lacs on estimated basis. We have been informed that the final provision for taxation / Deferred Tax will be made at the time of finalization of accounts at the end of the year.

Date: 04.02.2013

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants

C.A Dr Hiten Parikh
PARTNER
M.No. 40230
FRNNO 107525W