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RDL/NSE/064/2016-17
Date: 12.11.2016

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

NSE EQUITY SYMBOL: RUSHIL

Dear Sir,

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

Sub: Outcome of the Meeting of Board of Directors held on 12th November, 2016 – Consideration and Approval of Unaudited Financial Results for the Quarter and Half year ended 30.09.2016

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held on today (Saturday, the 12th day of November, 2016), Board of Directors of the Company (Rushil Décor Limited) has considered and approved the **Unaudited Financial Results** for the Quarter ended 30.09.2016.

The meeting was commenced at 12:30 pm and concluded at 3:55 pm.

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the quarter and half year ended 30.09.2016 along with Limited review Report.

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

Thanking you,
Yours Faithfully,
For Rushil Decor Limited


H.K. Modi
***Compliance Officer**

Tele No.: (079) 26651346 / 26622323 Extn: 111
Email: ipo@rushil.com & cs@virlaminate.com

Encl.: Quarterly Financial Results prepared under Regulation 33 of the SEBI (LODR) Regulations, 2015 along with 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. CIN - L25209GJ1993PLC019532

Corporate Office : 1, Krishna Apt., Mahalaxmi Society, Beldi, Ahmedabad-380007, Gujarat, India





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RUSHIL DECOR LIMITED

Regd. Office: S. No.125, Near Kalyanpura Patia, Vill. Itla, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar -382845, Gujarat, India

(₹ in lacs)

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2016

Sr No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Income from operations						
	(a) * Gross sales / Income from operations (Inclusive of excise duty)	7693.82	8003.94	7969.00	15697.76	15508.84	31140.29
	(b) Other Operating income	210.07	194.69	183.37	404.76	371.01	910.45
	Total income from operation gross (a)+(b)	7903.89	8198.63	8152.37	16102.52	15879.85	32050.74
2	Expenses						
	a) Excise Duty	599.28	664.69	606.20	1263.97	1172.43	2375.13
	b) Cost of materials consumed	4140.85	4462.75	4184.08	8603.60	8147.97	16806.61
	c) Purchase of stock- in- trade	9.63	12.43	234.39	22.06	352.55	517.12
	d) Changes in inventories of finished goods, work-in- progress and stock in trade	-329.21	-118.84	58.52	-448.05	209.62	-55.31
	e) Employees benefits expense	459.72	505.12	462.87	964.84	861.34	1841.43
	f) Depreciation & amortisation expense	167.56	165.15	162.12	332.71	323.82	648.86
	g) Other expenses	1705.53	1664.14	1669.79	3369.67	3248.24	7027.80
	Total Expenses	6753.36	7355.44	7377.97	14108.80	14315.97	29161.64
3	Profit from operations before other income, finance cost and exceptional items (1-2)	1150.53	843.19	774.40	1993.72	1563.88	2889.10
4	Other income	68.86	28.61	23.98	97.47	36.92	81.51
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	1219.39	871.80	798.38	2091.19	1600.80	2970.61
6	Finance cost	279.61	263.81	309.06	543.42	636.19	1160.69
7	Profit from ordinary activities after finance cost but before Exceptional items (5- 6)	939.78	607.99	489.32	1547.77	964.61	1809.92
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before tax (7 - 8)	939.78	607.99	489.32	1547.77	964.61	1809.92
10	Tax expense						
	Current Tax	200.56	129.76	100.21	330.32	197.12	427.00
	Deferred Tax	38.12	25.88	182.96	64.00	354.20	668.03
11	Net Profit from Ordinary Activities after Tax (9 - 10)	701.10	452.35	206.15	1153.45	413.29	714.89
12	Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period (11-12)	701.10	452.35	206.15	1153.45	413.29	714.89
14	Paid up equity share capital (Face value of ₹ 10/- each)	1440.00	1440.00	1440.00	1440.00	1440.00	1440.00
15	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year	0.00	0.00	0.00	0.00	0.00	6590.83
16	Basic & Diluted EPS (Before Extra Ordinary Items) (of ₹ 10/- each) (Not Annualised)	4.87	3.14	1.43	8.01	2.87	4.96
17	Basic & Diluted EPS (After Extra Ordinary Items) (of ₹10/- each) (Not Annualised)	4.87	3.14	1.43	8.01	2.87	4.96

For, Rushil Décor Limited

(Signature)

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843

Rushil Decor Ltd.

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

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Segmentwise Reporting for the Quarter and Half Year ended 30th September, 2016

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Gross)						
a	Laminates & allied products	4240.01	4020.37	4322.94	8260.38	8553.77	17000.34
b	Particle Board	0.00	0.00	0.00	0.00	0.00	64.81
c	Medium Density Fiber Board	3500.08	4026.04	3673.23	7526.12	7036.18	14298.51
d	Unallocated	0.00	0.00	0.00	0.00	0.00	0.0000
	Total	7740.09	8046.41	7996.17	15786.50	15589.95	31363.66
	Less: Inter segment revenue	46.27	42.47	27.17	88.74	81.11	223.37
	Gross sales from Operations	7693.82	8003.94	7969.00	15697.76	15508.84	31140.29
2	Segment Results (Profit) (+) / (Loss) (-) before Tax and Interest:						
a	Laminates & allied products	614.27	420.73	386.18	1035.00	769.91	1612.38
b	Particle Board	0.00	-0.27	4.48	-0.27	5.25	-73.71
c	Medium Density Fiber Board	673.72	530.41	457.60	1204.13	945.15	1684.26
d	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1287.99	950.87	848.26	2238.86	1720.31	3222.93
	Less:						
i	Interest	279.61	263.81	309.06	543.42	636.19	1160.69
ii	Other Unallocable expenditure	68.60	79.07	49.88	147.67	119.51	252.32
	Add:						
i	Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	939.78	607.99	489.32	1547.77	964.61	1809.92
3a	Segment Assets						
a)	Laminates & allied products	13223.52	12585.62	12351.84	13223.52	12351.84	12111.96
b)	Particle Board	114.50	120.50	271.58	114.50	271.58	120.25
c)	Medium Density Fiber Board	14176.66	14070.20	14251.21	14176.66	14251.21	14123.68
d)	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Segment Assets	27514.68	26776.32	26874.63	27514.68	26874.63	26355.89
3b	Segment Liabilities						
a)	Laminates & allied products	8720.71	8572.21	9451.42	8720.71	9451.42	9470.30
b)	Particle Board	4.72	4.72	4.81	4.72	4.81	4.72
c)	Medium Density Fiber Board	2385.04	2341.66	2458.65	2385.04	2458.65	1908.91
d)	Unallocated	200.69	86.91	85.49	200.69	85.49	11.85
	Total Segment Liabilities	11311.16	11005.50	12000.37	11311.16	12000.37	11395.78

For, Rushil Décor Limited

est
Ghanshyambhai A. Thakkar
Chairman
DIN:00208843

Rushil Decor Ltd.

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Statement of Assets and Liabilities

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(₹ in lacs)

Particulars	30/09/2016 (Unaudited)	31/03/2016 (Audited)
A. Equity and Liabilities		
(1) Shareholder's Funds		
(a) Share Capital	1440.00	1440.00
(b) Reserves and Surplus	7657.63	6590.83
Sub-Total Shareholders fund	9097.63	8030.83
(2) Non-Current Liabilities		
(a) Long-term borrowings	4475.64	4377.82
(b) Deferred tax liabilities (Net)	2136.41	2072.41
(c) Other Long term liabilities	372.62	379.00
(d) Long term provisions	121.22	100.05
Sub-Total Non-Current Liabilities	7105.89	6929.28
(3) Current Liabilities		
(a) Short-term borrowings	3344.55	4690.52
(b) Trade payables	5616.64	5080.99
(c) Other current liabilities	2145.99	1545.51
(d) Short-term provisions	203.98	78.76
Sub-Total Current Liabilities	11311.16	11395.78
Total - Equity and Liabilities	27514.68	26355.89
B. Assets		
(1) Non-current assets		
(a) Fixed assets	14041.10	13980.91
(b) Non-current investments	1.14	1.12
(c) Long term loans and advances	531.18	469.52
(d) Other non-current assets	123.99	121.58
Sub-Total Non-current assets	14697.41	14573.13
(2) Current assets		
(a) Inventories	6648.26	6113.72
(b) Trade receivables	4712.54	4082.97
(c) Cash and cash equivalents	705.36	628.96
(d) Short-term loans and advances	751.11	957.11
Sub-Total Current assets	12817.27	11782.76
Total - Assets	27514.68	26355.89

For, Rushil Décor Limited


 Ghanshyambhai A. Thakkar
 Chairman
 DIN:00208843

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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 respective meetings held on 12th November, 2016. The Statutory Auditors have carried out a Limited Review of the Unaudited financial results for the Quarter ended on 30th September, 2016.
2. *The Gross Sales/Income from Operations is shown as inclusive of Excise Duty Pursuant to Clarification issued by SEBI on 20th September, 2016, regarding Revenue Recognition and Excise Duty.
3. Deferred tax for the quarter ended 30th September, 2016 is in accordance with the requirements of Accounting Standard (AS-22) on "Accounting for Taxes on Income".
4. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place : Ahmedabad
Date : 12th November, 2016

For ,Rushil Décor Limited

Ghanshyambahi A. Thakkar
Chairman
DIN : 00208843

Rushil Decor Ltd.

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REVIEW REPORT

To the Board of Directors of RUSHIL DÉCOR LTD

We have reviewed the accompanying statement of unaudited financial results ("the statement") of RUSHIL DÉCOR LTD "the company" for the quarter ended 30th September 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 12th November 2016. 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) 2410, "Review of Interim Financial information performed by the Independent Auditor" 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our opinion, we draw your attention to;

i) Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.

ii) The closing stock as at 30.09.2016 is as taken, valued and certified by the Management.



- iii) ***Certain Balances of Loans & Advance Debtors & Creditors are non moving since long ,however in view of management Same are recoverable / Payable and hence no provision has been made in the books of accounts for the period ended on 30th September ,2016.***

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standard as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended) and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No CIR/CFD/CMD 15/2015 Dated November 30, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 Dated July, 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter/half year ended September 30, 2015 which has been solely prepared based on the information complied by the management.

Date: 12.11.2016

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants
FRN NO. 107525W

C.A Dr Hiten Parikh
PARTNER
M.No. 40230