RUSHIL DECOR LIMITED

Corporate Office:
Rushil House
Near Neelkanth Green Bungalow,
Off Sindhu Bhavan Road, Shilaj,
Ahmedabad-380058, Gujarat, INDIA.

Regd. Office:
S. No. 125, Near Kalyanpura Patia, Village ITLA,
Gandhinagar-Mansa Road, Ta. Kalol,
Dist. Gandhinagar-382845, Gujarat, INDIA.
CIN: L25209GJ1993PLC019532

+91-79-61400400 +91-79-61400401 info@rushil.com www.virlaminate.com

RDL/NSE/080/2017-18
Date: 03.02.2018

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 3rd day of February, 2018, for Consideration and Approval of Unaudited Financial Results for the Quarter ended 31.12.2017

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 (Satu
rday, the 3rd day of February, 2018.), Board of Directors of the Company (Rushil Décor Limited) has considered and approved the Unaudited Financial Results for the Quarter ended 31.12.2017.

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

In this connection, we are enclosing herewith Unaudited Quarterly Financial Results for the quarter ended 31.12.2017 along with Limited review Report.

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

Thanking you,

Yours Faithfully,
For Rushil Decor Limited

RUSHIL DECOR LIMITED

Modi

H.K. Modi
Company Secretary
Tele No.: (079) 61400400
Email: cs@virlaminate.com

Encl.: Quarterly Financial Results along with Limited review Report

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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 Nine Months ended 31st December,2017

Sr No.	Particulars	Quarter Ended			Nine months ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	**Income**					
	a) Revenue from operations	8392.52	9255.81	7907.67	26281.04	24010.19
	b) Other income	100.43	39.41	95.36	236.83	192.83
	Total Income	**8492.95**	**9295.22**	**8003.03**	**26517.87**	**24203.02**
2	**Expenses**					
	a) Cost of materials consumed	4553.32	4826.50	3925.24	14169.44	12528.84
	b) Purchases of Stock-in-Trade	130.80	2.44	0.00	134.84	22.06
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-115.51	154.42	8.97	-570.67	-439.08
	d) Employee benefits expense	597.42	608.73	490.99	1727.20	1449.83
	e) Finance costs	194.84	207.24	240.86	625.04	784.28
	f) Depreciation and amortization expense	188.85	185.31	177.04	553.72	509.75
	g) Excise Duty	0.00	0.00	620.38	745.65	1884.35
	h) Other expenses	2016.06	2127.27	1633.82	6168.31	5003.49
	Total expenses	**7565.78**	**8111.91**	**7097.30**	**23553.53**	**21743.52**
3	**Profit before tax (1-2)**	**927.17**	**1183.31**	**905.73**	**2964.34**	**2459.50**
4	Tax expense:					
	a) Current tax	174.15	304.27	192.08	676.13	522.40
	b) Deferred tax	59.45	20.56	55.42	93.91	119.42
	Total	**233.60**	**324.83**	**247.50**	**770.04**	**641.82**
5	**Net Profit (+)/Loss (-) for the period (3-4)**	693.57	858.48	658.23	2194.30	1817.68
6	Other Comprehensive Income, net of tax (OCI)					
	a) Items that will not be reclassified to profit or loss,net of tax	-9.83	-9.83	-3.00	-29.49	-9.00
	b) Items that will be reclassified to profit or loss,net of tax	0.00	0.00	0.00	0.00	0.00
	Total	-9.83	-9.83	-3.00	-29.49	-9.00
7	**Total Comprehensive Income for the period (5+6)**	683.74	848.65	655.23	2164.81	1808.68
8	Paid up equity share capital (Face value of ₹ 10/- each)	1461.25	1450.67	1440.00	1461.25	1440.00
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	0.00	0.00	0.00
10	Earnings per share (Face value of ₹ 10/- each) (Not Annualised)					
	(1) Basic	4.78	5.93	4.57	15.13	12.62
	(2) Diluted	4.78	5.93	4.57	15.13	12.62

For, Rushil Décor Limited

RUSHIL DECOR LIMITED

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843

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Segmentwise Reporting for the Quarter and Nine Months endned 31st December,2017 (₹ in lacs)

Sr No	Particulars	Quarter Ended			Nine Months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Segment Revenue (Gross)**					
a	Laminates & allied products	4709.52	4798.35	4079.04	13424.06	12744.18
b	Particle Board	0.00	0.00	0.00	0.00	0.00
c	Medium Density Fiber Board	3759.54	4496.79	3860.40	13100.28	11386.52
d	Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	8469.06	9295.14	7939.44	26524.34	24130.70
	Less: Inter segment revenue	76.54	39.33	31.77	243.30	120.51
	Gross sales from Operations	8392.52	9255.81	7907.67	26281.04	24010.19
2	**Segment Results**					
	(Profit) (+)/ (Loss (-) before Tax and Interest):					
a	Laminates & allied products	572.81	565.78	476.57	1397.39	1517.57
b	Particle Board	-0.35	0.35	30.11	-2.19	29.84
c	Medium Density Fiber Board	593.42	875.22	715.27	2327.01	1919.40
d	Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	1165.88	1441.35	1221.95	3722.21	3466.81
	Less:					
i	Interest	194.85	207.23	240.86	625.04	784.28
ii	Other Unallocable expenditure	43.86	50.81	75.36	132.83	223.03
	Add:					
i	Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	927.17	1183.31	905.73	2964.34	2459.50
3a	**Segment Assets**					
	a) Laminates & allied products	15674.96	15061.33	14010.88	15674.96	14010.88
	b) Particle Board	724.33	724.39	728.72	724.33	728.72
	c) Medium Density Fiber Board	14560.84	14965.85	14836.54	14560.84	14836.54
	d) Unallocated	2659.61	1092.53	0.00	2659.61	0.00
	Total Segment Assets	33619.74	31844.10	29576.14	33619.74	29576.14
3b	**Segment Liabilities**					
	a) Laminates & allied products	8517.20	8017.94	8265.52	8517.20	8265.52
	b) Particle Board	0.83	0.83	4.72	0.83	4.72
	c) Medium Density Fiber Board	3072.92	2958.61	2626.60	3072.92	2626.60
	d) Unallocated	351.95	443.29	180.58	351.95	180.58
	Total Segment Liabilities	11942.90	11420.67	11077.42	11942.90	11077.42

For, Rushil Décor Limited

RUSHIL DECOR 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 3rd February, 2018.

2. The above results for the quarter and nine months ended on 31st December, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS), prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

3. The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017.

4. The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations,2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.

5. Post the applicability of Goods and Service Tax(GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of expenses in previous periods/year. Accordingly, the revenue from operations and expenses for the quarter and nine months ended 31st December, 2017 are not comparable with the previous periods/year presented in the results.

6. The Company has commenced the commercial production of WPC Board at Chikkamagalur, Karnataka from 29th January, 2018.

7. The Company's Medium Density Fiber Board plant at Chikkamagalur was shut down due to preventive maintenance purpose for 17 days from 24th October, 2017 to 9th November, 2017.

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8. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

9. Reconciliation of Profit Between Indian GAP and INDAS Is as under:

(₹ in lacs)

Particulars	Quarter Ended	Nine Months Ended
	31.12.16	31.12.16
Net Profit after Tax for the period as per I-GAAP	**655.23**	**1808.68**
Actuarial loss on Defined Benefit plans reclassified to other Comprehensive Income	3.00	9.00
Net Impact of Ind AS adjustments	**3.00**	**9.00**
Net Profit After Tax Before OCI as per IND AS	658.23	1817.68
Other Comprehensive Income/(Expense)	-3.00	-9.00
Total Comprehensive Income for the period as per Ind AS	**655.23**	**1808.68**

For ,Rushil Décor Limited

Place : Ahmedabad
Date : 3rd February, 2018

RUSHIL DECOR LIMITED

Ghanshyambhai A. Thakkar
Chairman
DIN : 00208843

PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
CA. (DR). HITEN PARIKH
M.Com., LL.B., FCA., Phd
CA. SANJAY MAJMUDAR
B.Com., LL.B., FCA

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 December 2017 .attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated 05TH July,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 3rd February,2018. 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 31.12.2017 is as taken, valued and certified by the Management

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303, "B" Wing, GCP Business Center, Opp. Memnagar Fire Station, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad - 380 009 Phones :- +9179 26401701/02/03 Fax:- +9179 40092628

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 the Applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act,2013 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.

Date: 03.02.2018

Place: Ahmedabad

PARIKH & MAJMUDAR * CHARTERED ACCOUNTANTS * M.No. 040230 FRN No. 107525W

For Parikh & Majmudar
Chartered Accountants
FRNNO 107525W

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