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RDL/NSE/095/2015-16

Date: 19.11.2015

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 under Clause 36 of the Listing Agreement**

We are enclosing herewith a copy of the Article being released by the Economic Times Newspaper Bengaluru edition of today. It is also release by the Economic Times newspaper in their Mumbai and Delhi edition of today.

This is for your information please.

Thanking you,

Yours Faithfully,  
For Rushil Decor Limited

*Modi H.K.*

H.K. Modi

Compliance Officer

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Encl.: as above



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# Laminate baron with global ambitions

Rushil Decor, popularly known as Vir Laminates, hopes to export to 40 countries and add value for its shareholders and customers

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Real estate goes hand in hand with décor and furnishings. So as the real estate market grows, there is also a major growth in demand and consumption for laminates. Any décor is incomplete without laminates, and to suit their contemporary tastes, a lot of people prefer to have it changed frequently.

And that's where Ahmedabad-based Rushil Decor comes in — one of the largest growing companies in the business of manufacturing decorative laminate sheets, MDF boards and prelam boards. The company markets their popular product under Vir Laminates, incorporated on May 24, 1993.

## Laying the roots

Engaged in the same line of activity, Rushil Private Limited and Rushil High Pressure Laminates Private Limited were ultimately amalgamated with Rushil Decor in 2005, which presently accounts for the combined installed capacity of more than 48 lakh sheets per annum.

The promoters have been associated with laminated products for more than two decades. While it received its maiden export order in 1994, today, the company has successfully carved its identity as one of the modern state-of-art manufacturers of decorative laminated sheets and MDF board with a network of branches, distributors and dealers across India. They have marketing offices, consignment agents and distribution network across India and around the globe.

## Going public

The year 2007 marked another significant event in the history of Rushil Decors, as it became a public limited company. They followed it up in 2011 by listing with the NSE and BSE.

Currently, Rushil exports 60 per cent of its products manufactured. The share price of the company has also went up from ₹119.65 in 2011 to ₹278.20 in 2015. Moreover, from 2006 to 2013,



**Krupesh Ghanshyambhai Thakkar,**  
Managing Director of Rushil Decor

**Today, the company has successfully carved its identity as a state-of-art manufacturer of decorative laminated sheets and MDF board with a network of branches, distributors and dealers across India**

the company has concurrently declared record dividends of ₹0.5 to ₹1 for its shareholders, which speaks volumes of the company's progress and consistency. Additionally, the company's turnover for 2014 was ₹275 crore and this year, it targets to achieve ₹300 crore. Historically, the company has grown at a rapid pace of 10 per cent each year.

## In safe hands

Krupesh Ghanshyambhai Thakkar, the Managing Director, has more than a decade of experience in trading and manufacture of plywood, laminates and allied products. He has been honoured with the Rajiv Gandhi Shiromani Award and Indira Gandhi Shadbhavna Award in 2007, in acknowledgement for his outstanding achievement in his field of work and contribution to the nation. Thakkar also serves as President of both the

Indian Laminate Manufacturing Association and Association of Panel Board Manufacturers, where he represents their interests and issues to the government of India.

## Vision of the promoters

The vision and planning of the experienced promoters and team has helped the company seize every beneficial opportunity and capitalise on growth prospects. Their laminate sheet manufacturing units in Gujarat and the MDF board manufacturing unit in Chikamagaluru, Karnataka have sufficient raw material that not only enables them to cover the Western markets, but also Indian and global markets.

For its global aspirations, the company is now actively looking for newer markets, never explored before. It also hopes to create new production facilities for the same segment via backward integration. The company hopes to actively export to 40 countries, by adding to its fold 10 countries from Africa and SAARC.

For Rushil Decor, as an Ahmedabad-based company emerging on the global map, it is slowly becoming a hub for industrial manufacturing for laminates. The company's calibre and drive aims to and will achieve and realise Prime Minister Narendra Modi's dream of "Make in India".

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