



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/062/2022-23

Date: 19.10.2022

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE EQUITY SYMBOL: RUSHIL

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir/Madam,

Sub: Press release

We are sending herewith copy of the Press Release in respect of Company's existing Medium Density Fibre (MDF) Board Manufacturing plant located at Andhra Pradesh which will be disseminated shortly.

The Press release is self-explanatory.

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



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OFF SINDHU BHAVAN ROAD, SHILAJ, AHMEDABAD-380058, GUJARAT, INDIA.

REGD. OFFICE: S. NO. 125, NEAR KALYANPURA PATIA, VILLAGE ITLA, GANDHINAGAR-MANSA ROAD,
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Rushil's world-class, automated, make in India MDF plant to boost climate protection in the region

Automated, intelligent, integrated, and innovative plant represents a strong commitment to steward resources well and contribute to a better future for the local communities, the nation, and the planet

National, 19th October 2022 (TBC): Rushil Décor (NSE: [RUSHIL](#)), a global leader in smarter living solutions, transforming contemporary residential and commercial spaces expanded its global operations with the setting up of a first-of-a-kind, world-class, state-of-the-art, agroforestry-based, sustainable, environment-friendly future boards (medium density fiberboard or MDF) making plant in Achutapuram, Andhra Pradesh, India.

Driven by smart manufacturing, and fully-automated robotic production, the technologically advanced plant is strategically located close to raw material sourcing agroforestry-plantations, creating sustainable livelihood, reducing the transportation impact, and lower emissions.

The investment in the fully-integrated plant is significant and amounts to over Rs.500 crores. The investment illustrates Rushil Décor's long-term vision to boost indigenous production capacity and operational efficiency, expanding the range of value-added solutions and strengthening its commitment to sustainability of the business and the planet.

Krupesh G Thakkar, CMD, Rushil Décor Ltd, India, says "Rushil Décor's automated, intelligent, integrated, and innovative plant represents a drive to steward resources well and contribute to a better future for the local communities, the nation, and the planet. Strategically located to deliver faster deliveries to global markets, RDL's new world-class, make-in-India plant will further boost the nation's existing capacity to produce MDF, reduce costly imports, and save the country's foreign exchange reserves – shaping a better planet."

This automated plant with an annual full capacity of about 2,40,000 CBM is amongst the largest, most sophisticated, safest and smartest manufacturing plants in the world entailing substantial investment in the industry of engineered fiberboards. With the help of this plant RDL has the potential to generate a revenue of Rs. 1000 crore topline in MDF segment on full capacity utilization.

According to industry insights, growing consumer awareness and a wide range of application is driving increased adoption and consumption of MDF in India, as the industry is expected to grow at a CAGR of 15%-20% from an estimated Rs. 3,000 crore in 2021 to Rs. 6,000 crore by 2026.

India is a significant player of MDF, being used as a leading interior infrastructure materials. Discerning consumers and modern offices who look for responsible products that reduces carbon footprint, rapid urbanization, rebound in realty and rising nuclear families will boost MDF growth. Driving this growth will be Indian work from home (WFH) furniture market which is expected to be US\$ 3.49 billion by FY2026. About 60% of the consumption of MDF is for commercial use, though the residential segment is gaining momentum. Compared to 70 % market share in developed nations, MDF has just 30% market share in India reflecting high potential for MDF.

MDF is an engineered product made of wood fibers bonded under high pressure using thermosetting resins and wax, forming beautiful panels by applying high temperature and pressure, for strength. Many MDF qualities make it an ideal replacement for wood, plywood and particle boards.

About Rushil Décor:

Founded in 1993, Rushil Décor Ltd. (NSE: [RUSHIL](#)), a globally leading company in modern interior infrastructure, and eco-friendly, composite wood panels is committed to shaping a better planet. Leveraging modern technology, inspiring designs, next-generation innovations, and a people-first, purposeful approach, RUSHIL is passionate about setting new

industry standards and superior experiences, ensuring high productivity. The company has five state-of-the-art manufacturing plants with an annual capacity of 3,30,000 CBM MDF and 3.49 million Laminates, which caters to its customers in 47 countries across the world.

With a strong network of branches, distributors, thousands of dealers, and a rich talent pool of experts, RUSHIL is focused on redefining the future of wood. What makes RUSHIL special is its unmatched quality, design, customer centricity, value-led DIY green engineered products from agroforestry, and a wide range of high-performance surface engineering solutions. Driven by automated plants, world-class German technologies and global standards, RUSHIL relentlessly creates smarter spaces.

RUSHIL's product portfolio includes VIR Laminates, VIR MDF boards, VIR MAXPRO (HDFWR) boards / VIR Pre-laminated Decorative MDF / HDFWR boards, VIR PVC and VIR WPC boards / doors. Optimal supply chain efficiencies, utilization of resources, and strategic local plantations offer cost advantage in raw material sourcing, and manufacturing excellence, enabling high output to cover global market demand.

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