

**RDL/041/2025-26**

**Date: 12.08.2025**

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  
SCRIP CODE: 533470

**ISIN: INE573K01025**

Dear Sir / Madam,

**Ref: Our submission of financial result vide Company Letter No. RDL/035/2025-26 Dated 11.08.2025**

**Sub: Correction of submitted Limited review report for the stand alone and consolidated quarterly result for the quarter ended on 30.06.2025**

The Company had submitted its standalone and consolidated financial result for the quarter ended on 30.06.2025 with reference as mentioned above. We came to know that while submission of the limited review report, due to inadvertent, the correct file was not scanned in order. Hence, the Company hereby resubmit the whole financial result along with limited review report again to the stock exchanges.

We hereby submit that, there is no change in the financial result per se and it is not prejudicial to the interest of the investors or public at large.

We regret the inconvenience caused.

The same will be made available on the Company's website at [www.rushil.com](http://www.rushil.com)

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

Thanking you,

Yours faithfully,  
**For Rushil Decor Limited**

**Hasmukh K. Modi**  
**Company Secretary**

Encl.: a/a



# Pankaj R Shah & Associates

## Chartered Accountants

CA. DR. Pankaj Shah  
B.Com., F.C.A., Ph. D. (Commerce)

CA. Chintan Shah  
B.Com., LL.B., F.C.A.

CA. Nilesh Shah  
B.Com., LL.B., F.C.A.

CA. Manali Shah  
B.Com., F.C.A.

CA. Sandip Gupta  
B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015, India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

### **Independent Auditors Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended, (the “Listing Regulations”).**

Review Report to,  
The Board of Directors  
**RUSHIL DÉCOR LIMITED,**

We have reviewed the accompanying statement of unaudited financial results of **RUSHIL DÉCOR LIMITED** (the “company”) for the quarter ended on 30<sup>th</sup> June ,2025. (the “statement”) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation,2015, (the Regulation) as amended, (the “Listing Regulations”).

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial information performed by the Independent Auditor of the Entity” 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.

**Other Matter**

Please refer to note-6 to this accompanying quarterly unaudited standalone statements.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 11-08-2025  
Place: Ahmedabad



**For, Pankaj R Shah & Associates**  
Chartered Accountants  
Registration No.107361W

*N.R. Shah*

**CA Nilesh Shah**  
Partner  
Membership No.107414  
UDIN: 25107414BMGIZL2650

**RUSHIL**

DECOR LIMITED

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**RUSHIL DECOR LIMITED****CIN : L25209GJ1993PLC019532**

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Mansa, Dist. Gandhinagar, Gujarat, India, PIN – 382845

(₹ in Million except Earning Per Share data)

**Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2025**

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	1,772.87	2,288.14	2,234.98	8,913.39
	b) Other income	4.39	47.82	33.78	124.79
	<b>Total Income</b>	<b>1,777.26</b>	<b>2,335.96</b>	<b>2,268.76</b>	<b>9,038.18</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	959.41	1,265.27	1,259.01	4,924.91
	b) Purchases of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	77.15	17.96	(38.69)	(144.81)
	d) Employee benefits expense	163.42	173.05	160.80	671.50
	e) Finance costs	83.04	70.89	51.20	271.22
	f) Depreciation and amortization expense	82.74	74.38	73.40	297.21
	g) Other expenses	592.88	600.68	598.14	2,408.50
	<b>Total expenses</b>	<b>1,958.64</b>	<b>2,202.23</b>	<b>2,103.85</b>	<b>8,428.53</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>(181.38)</b>	<b>133.73</b>	<b>164.91</b>	<b>609.65</b>
<b>4</b>	<b>Exceptional Items</b>	-	19.96	-	19.96
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>(181.38)</b>	<b>153.69</b>	<b>164.91</b>	<b>629.61</b>
<b>6</b>	<b>Tax expense:</b>				
	a) Current tax	-	12.10	28.17	90.49
	b) Deferred tax	(44.55)	12.78	13.63	56.08
	<b>Total</b>	<b>(44.55)</b>	<b>24.88</b>	<b>41.80</b>	<b>146.58</b>
<b>7</b>	<b>Net Profit (+)/Loss (-) for the period (5-6)</b>	<b>(136.83)</b>	<b>128.80</b>	<b>123.11</b>	<b>483.05</b>
<b>8</b>	<b>Other Comprehensive Income net of tax (OCI)</b>				
	a) Items that will not be reclassified to profit or loss	0.20	1.46	(0.22)	0.80
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.37)	0.06	(0.20)
	<b>Total</b>	<b>0.15</b>	<b>1.09</b>	<b>(0.16)</b>	<b>0.60</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(136.68)</b>	<b>129.89</b>	<b>122.95</b>	<b>483.65</b>
<b>10</b>	<b>Paid up equity share capital (Face value of ₹ 1/- each)</b>	<b>293.42</b>	<b>286.82</b>	<b>270.47</b>	<b>286.82</b>
<b>11</b>	<b>Reserves as shown in the Audited Balance Sheet</b>	-	-	-	<b>6,040.98</b>
<b>12</b>	<b>Earnings per share (Face value of ₹ 1/- each) (Not Annualised for quarters)</b>				
	(1) Basic	(0.48)	0.46	0.46	1.77
	(2) Diluted	(0.48)	0.43	0.41	1.65

For Rushil Decor Limited

Krupesh G. Chalkar  
Chairman  
DIN: 01059666

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,  
Off. Sindhu Bhavan Road, Simgaj, Ahmedabad - 380059, Gujarat, India.

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road,  
Tal. Mansa, Dist. Gandhinagar - 382845, Gujarat, India. | CIN: L25209GJ1993PLC019532

Ph.: +91-79-61400400 | E: info@rushil.com | www.rushil.com



Place: Ahmedabad  
Date: 11th August, 2025

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LAMINATE | MDF | PVC | PLY

**RUSHIL**

DECOR LIMITED

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**Segmentwise Reporting for the Quarter ended 30th June 2025 (Standalone)**

(₹ in Million)

Sr No	Particulars	Quarter Ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Segment Revenue (Gross)</b>				
a	Laminates & allied products	445.28	543.66	471.73	2,017.74
b	Medium Density Fiber Board	1,285.89	1,716.53	1,708.98	6,733.85
c	Polyvinyl Chloride Board	85.93	70.79	71.84	287.34
d	Unallocated	-	-	-	-
	<b>Total</b>	<b>1,817.10</b>	<b>2,330.98</b>	<b>2,252.55</b>	<b>9,038.93</b>
	Less: Inter segment revenue	44.23	42.84	17.56	125.54
	<b>Gross sales from Operations</b>	<b>1,772.87</b>	<b>2,288.14</b>	<b>2,234.98</b>	<b>8,913.39</b>
2	<b>Segment Results</b> (Profit) (+)/ (Loss (-) before Tax and Interest):				
a	Laminates & allied products	31.59	55.78	39.38	194.65
b	Medium Density Fiber Board	(135.73)	146.45	175.17	682.48
c	Polyvinyl Chloride Board	5.80	2.38	1.56	3.75
d	Unallocated	-	19.96	-	19.96
	<b>Total</b>	<b>(98.34)</b>	<b>224.58</b>	<b>216.11</b>	<b>900.83</b>
	<b>Less:</b>				
i	Interest	83.04	70.89	51.20	271.22
ii	Other Unallocable expenditure	-	-	-	-
	<b>Add:</b>				
i	Unallocable Income	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>(181.38)</b>	<b>153.69</b>	<b>164.91</b>	<b>629.61</b>
3a	<b>Segment Assets</b>				
a)	Laminates & allied products	3,786.05	2,985.19	2,510.50	2,985.19
b)	Medium Density Fiber Board	8,209.97	8,926.23	8,658.52	8,926.23
c)	Polyvinyl Chloride Board	340.36	388.81	298.26	388.81
d)	Unallocated	-	-	-	-
	<b>Total Segment Assets</b>	<b>12,336.38</b>	<b>12,300.22</b>	<b>11,467.28</b>	<b>12,300.22</b>
3b	<b>Segment Liabilities</b>				
a)	Laminates & allied products	766.59	706.44	676.09	706.44
b)	Medium Density Fiber Board	2,319.99	2,503.78	2,267.66	2,503.78
c)	Polyvinyl Chloride Board	88.51	101.64	76.62	101.64
d)	Unallocated	2,823.43	2,660.57	2,725.38	2,660.57
	<b>Total Segment Liabilities</b>	<b>5,998.52</b>	<b>5,972.43</b>	<b>5,745.75</b>	<b>5,972.43</b>



Place: Ahmedabad  
Date: 11th August, 2025

↑  
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For Rushil Decor Limited

Krupes h G. Thalkar  
Chairman  
DIN: 01059665

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# Pankaj R Shah & Associates

## Chartered Accountants

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce)	CA. Chintan Shah B.Com., L.L.B., F.C.A.	CA. Nilesh Shah B.Com., L.L.B., F.C.A.	CA. Manali Shah B.Com., F.C.A.	CA. Sandip Gupta B.Com., F.C.A.
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### Independent Auditors Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations").

Review Report to,  
The Board of Directors  
**RUSHIL DÉCOR LIMITED,**

We have reviewed the consolidated statement of unaudited consolidated financial results of **RUSHIL DÉCOR LIMITED** (the "company") for the quarter ended on 30<sup>th</sup> June, 2025 (the "statement") including its subsidiary's share of net profit/(loss) after tax and total comprehensive income/loss, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

The statement includes the results of the following subsidiary;

1. Rushil Modala Ply Limited.
2. Rushil Décor PTE. Limited (wholly owned subsidiary of Rushil Décor Ltd)

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed



by the Independent Auditor of the Entity” 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.

The accompanying statements includes unaudited interim financial results of 1 subsidiary included in the statement, whose unaudited interim financial results reflect for Rushil Modala Ply Ltd total revenues Rs.18.74 Million, total net loss after tax of Rs. 1.86 million and total comprehensive loss is Rs. 1.86 million for the quarter ended 30th June 2025 respectively, as considered in the respective consolidated unaudited financial results. These unaudited interim financial results of this subsidiary has been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited interim financial results and information. Our conclusion is not modified in respect of this matter.

The accompanying statements includes the financial information of one Subsidiary which have not been reviewed, whose financial information reflect total revenues of Rs. Nil, total net loss after tax of Rs 2.03 million and total comprehensive loss of Rs. 2.03 million, for the quarter ended 30 June 2025, as considered in the Statement.

#### **Other Matter**

Please refer to note-6 to this accompanying quarterly unaudited consolidated statements.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (“Ind AS”) as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices



and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 11-08-2025  
Place: Ahmedabad

**For, Pankaj R Shah & Associates**  
Chartered Accountants  
Registration No.107361W

*N. R. Shah*

**CA Nilesh Shah**  
Partner  
Membership No.107414  
UDIN: 25107414BMGIZM3175



**RUSHIL**

DECOR LIMITED

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RUSHIL DECOR LIMITED

CIN : L25209GJ1993PLC019532

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Mansa, Dist. Gandhinagar, Gujarat, India. PIN – 382845

(₹ in Million except Earning Per Share data)

## Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2025

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	<b>Income</b>				
	a) Revenue from operations	1,791.57	2,307.33	2,250.92	8,979.44
	b) Other income	4.42	47.82	33.78	124.79
	<b>Total Income</b>	<b>1,795.99</b>	<b>2,355.15</b>	<b>2,284.70</b>	<b>9,104.22</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	968.88	1,272.17	1,267.91	4,964.06
	b) Purchases of Stock-in-Trade	1.07	(0.08)	3.94	4.50
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	77.31	23.87	(43.35)	(154.08)
	d) Employee benefits expense	167.75	175.15	162.52	678.84
	e) Finance costs	84.40	72.20	51.20	276.45
	f) Depreciation and amortization expense	83.66	75.37	73.60	300.08
	g) Other expenses	598.21	605.64	602.86	2,428.97
	<b>Total expenses</b>	<b>1,981.28</b>	<b>2,224.32</b>	<b>2,118.67</b>	<b>8,498.82</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(185.29)</b>	<b>130.84</b>	<b>166.03</b>	<b>605.41</b>
4	Exceptional Items (Refer Note 10)	-	19.96	-	19.96
5	<b>Profit before tax (3+4)</b>	<b>(185.29)</b>	<b>150.80</b>	<b>166.03</b>	<b>625.38</b>
6	Tax expense:				
	a) Current tax	-	11.93	28.32	90.49
	b) Deferred tax	(44.60)	12.81	13.75	56.13
	<b>Total</b>	<b>(44.60)</b>	<b>24.73</b>	<b>42.08</b>	<b>146.62</b>
7	<b>Net Profit (+)/Loss (-) for the period (5-6)</b>	<b>(140.69)</b>	<b>126.06</b>	<b>123.95</b>	<b>478.75</b>
	Profit/(Loss) attributable to Non Controlling Interest	(0.91)	(1.35)	0.41	(2.09)
8	<b>Other Comprehensive Income, net of tax (OCI)</b>				
	a) Items that will not be reclassified to profit or loss	0.20	1.46	(0.22)	0.80
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.37)	0.06	(0.20)
	<b>Total</b>	<b>0.15</b>	<b>1.09</b>	<b>(0.16)</b>	<b>0.60</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(140.54)</b>	<b>127.15</b>	<b>123.79</b>	<b>479.35</b>
	Profit/(Loss) for the period attributable to :				
	(a) Owner of the company	(139.78)	127.41	123.54	480.84
	(b) Non controlling Interests	(0.91)	(1.35)	0.41	(2.09)
	<b>Other Comprehensive Income attributable to :</b>				
	(a) Owner of the company	0.15	1.09	(0.16)	0.60
	(b) Non controlling Interests	-	-	-	-
	<b>Total Comprehensive Income attributable to :</b>				
	(a) Owner of the company	(139.63)	128.50	123.38	481.44
	(b) Non controlling Interests	(0.91)	(1.35)	0.41	(2.09)
10	Paid up equity share capital (Face value of ₹ 1/- each)	293.42	286.82	270.47	286.82
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	6,038.80
12	Earnings per share (Face value of ₹ 1/- each) (Not Annualised for quarters)				
	(1) Basic	(0.49)	0.45	0.46	1.75
	(2) Diluted	(0.49)	0.42	0.41	1.63

For, Rushil Decor Limited

Krupesh G. Thakkar  
Chairman  
DIN: 01059665

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,  
Off. Sindhu Bhavan Road, Shilaj, Ahmedabad – 380059, Gujarat, India.

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Place: Ahmedabad  
Date: 11th August, 2025

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**RUSHIL**

DECOR LIMITED

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## Segmentwise Reporting for the Quarter ended 30th June 2025 (Consolidated)

(₹ in Million)

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Segment Revenue (Gross)</b>				
a	Laminates & allied products	445.23	543.66	471.73	2,017.74
b	Medium Density Fiber Board	1,285.90	1,716.53	1,708.98	6,733.85
c	Polyvinyl Chloride Board	85.93	70.79	71.84	287.34
d	Plywood	18.74	19.19	15.94	66.05
e	Unallocated	-	-	-	-
	<b>Total</b>	<b>1,835.85</b>	<b>2,350.17</b>	<b>2,268.49</b>	<b>9,104.98</b>
	Less: Inter segment revenue	44.28	42.84	17.56	125.54
	<b>Gross sales from Operations</b>	<b>1,791.57</b>	<b>2,307.33</b>	<b>2,250.92</b>	<b>8,979.44</b>
2	<b>Segment Results</b>				
	(Profit) (+)/ (Loss (-) before Tax and Interest):				
a	Laminates & allied products	29.57	55.78	39.38	194.65
b	Medium Density Fiber Board	(135.73)	146.45	175.17	682.48
c	Polyvinyl Chloride Board	5.80	2.38	1.56	3.75
d	Plywood	(0.53)	(1.58)	1.12	0.99
e	Unallocated	-	19.96	-	19.96
	<b>Total</b>	<b>(100.89)</b>	<b>223.00</b>	<b>217.23</b>	<b>901.83</b>
	<b>Less:</b>				
i	Interest	84.40	72.20	51.20	276.45
ii	Other Unallocable expenditure	-	-	-	-
	<b>Add:</b>				
i	Unallocable Income	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>(185.29)</b>	<b>150.80</b>	<b>166.03</b>	<b>625.38</b>
3a	<b>Segment Assets</b>				
a)	Laminates & allied products	3,736.59	2,943.59	2,486.63	2,943.59
b)	Medium Density Fiber Board	8,209.97	8,926.23	8,658.52	8,926.23
c)	Polyvinyl Chloride Board	340.36	388.81	298.26	388.81
d)	Plywood	143.32	131.91	61.10	131.91
e)	Unallocated	-	-	-	-
	<b>Total Segment Assets</b>	<b>12,430.24</b>	<b>12,390.54</b>	<b>11,504.51</b>	<b>12,390.54</b>
3b	<b>Segment Liabilities</b>				
a)	Laminates & allied products	767.61	706.44	676.09	706.44
b)	Medium Density Fiber Board	2,319.99	2,503.78	2,267.66	2,503.78
c)	Polyvinyl Chloride Board	88.51	101.64	76.62	101.64
d)	Plywood	54.45	54.62	13.46	54.62
e)	Unallocated	2,823.43	2,660.55	2,725.38	2,660.55
	<b>Total Segment Liabilities</b>	<b>6,053.99</b>	<b>6,027.04</b>	<b>5,759.21</b>	<b>6,027.04</b>

For, Rushil Decor Limited



Krupesh G. Thakkar  
Chairman  
DIN:01059666

Place: Ahmedabad  
Date: 11th August, 2025



VIR

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,  
Off. Sindhu Bhavan Road, Shilaj, Ahmedabad - 380059, Gujarat, India.

Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road,  
Tal. Mansa, Dist. Gandhinagar - 382845, Gujarat, India. | CIN: L25209GJ1993PLC019532

Ph.: +91-79-61400400 | E: info@rushil.com | www.rushil.com

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### Notes to Standalone and Consolidated Financial Results

1. The above unaudited standalone and consolidated financial results for the quarter ended June 30<sup>th</sup>, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11<sup>th</sup> August, 2025.
2. The above unaudited standalone and consolidated financial results for the quarter ended June 30<sup>th</sup>, 2025 have been prepared in accordance with Indian AS as prescribed under section 134 of the Companies Act, 2013.
3. The Company raised the funds by way of issue of Convertible Warrants on Preferential Basis to the Promoter Group and Non-Promoters in the board meeting held on 26.10.2023 and the same was approved in the Extraordinary General Meeting held on 18.11.2023. On 23.12.2023, the Company allotted 41,30,000 Convertible Warrants at an issue price of Rs. 297/- per warrant to Promoter Group and Non-Promoters as approved by the general body and in terms of the In-Principle approval accorded by the exchanges on 12.12.2023. Further, the equity shares of the Company were sub-divided from 1 share of Rs. 10 each to 10 shares of Rs. 1 each having record date 09.08.2024. The company received an amount of Rs 147.02 Million during the current quarter. The Company has received total amount of Rs 930.35 Million till 30th June, 2025.
4. The company has received proceeds from preferential allotment till 30<sup>th</sup> June 2025 amounting to Rs 930.35 Million. The Utilization of the Net Proceeds towards the Objects of the Preferential issue through Convertible Warrants is summarized below:

Particulars	Amount to be funded from the Net Proceeds (Rs. in Million)	Amount Utilised till 30.06.2025 (Rs. in Million)
Decorative laminates including bigger size (Jumbo size) laminates manufacturing Project at Mansa	900.00	686.61
Working Capital Margin Requirement	100.00	0.00
MDF Plant & Machinery as well as Civil Work for existing MDF Manufacturing Plants	100.00	89.59
General Corporate Purpose	126.61	33.57
<b>Total</b>	<b>1226.61</b>	<b>809.77</b>
<b>Balance Unutilized as on 30.06.2025</b>		<b>120.58</b>

5. During the quarter, (i) the company has converted 6,60,000 Convertible Warrants into 66,00,000 equity shares of Rs. 1 each on 24.06.2025 (ii) 3,30,000 warrants have been forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as some of the warrant holders did not exercise or partly opted the conversion option





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within 18 months from the date of the allotment i.e. on or before June 22, 2025. (iii) The Competent Authority "Securities Appellate Tribunal, Mumbai" has given its order of "status quo" for one of the warrant holder namely "Vespera Fund Limited" for exercising an option for conversion of 10,00,000 warrants into equity. Hence, Vespera Fund Limited could not participate in the conversion of its 10,00,000 warrants into equity shares till the permitted timeline of 22nd June, 2025. As per the "Status Quo" order of the authority, Company has not forfeited the 10,00,000 convertible warrants of Vespera Fund Limited even though it has not paid the balance 75% amount to the Company. On getting final order of Securities Appellate Tribunal, Mumbai, Company will act according to order of authority.

6. During the current quarter, on April 9, 2025, a fire occurred at the Energy plant Area of our MDF Manufacturing Plant in Andhra Pradesh. This incident temporarily disrupted production operations, which resumed on May 14, 2025. The plant has adequate insurance coverage, and the company is in the process of filing an insurance claim for both fire loss and loss of profit. Necessary financial accounting entries will be made once the claim is approved.
7. During the quarter, the Company recognized a total foreign exchange loss of INR 57.09 million, primarily on account of the revaluation of its ECA loan in EURO. This loss was driven by an adverse movement in the EURO-INR exchange rate. This has been recorded under other expenses as foreign exchange fluctuation loss in the financial results.
8. Earnings Per Share (EPS) is calculated after considering the effect of stock split in the unaudited financial results for quarter ended June 30<sup>th</sup>, 2025. (i.e. the equity shares of company are sub divided from 1 share of Rs 10 each to 10 shares of Rs 1 each having record date 09.08.2024.)
9. Up to quarter ended 30<sup>th</sup> June 2025, Company has invested SGD 20,100 in its wholly owned subsidiary Rushil Décor Pte Ltd (Singapore).
10. During the quarter ended on 30<sup>th</sup> June 2025, company has invested Rs. 6.85 million in its subsidiary Rushil Modala Ply Ltd.
11. Segment Information as per Ind-AS 108, "Operating Segments" is disclosed in Segment Reporting.
12. The figures for the preceding 3 months ended 31<sup>st</sup> March, 2025 are the balancing figures between the audited figures in respect of the full financial Year ended 31<sup>st</sup> March, 2025 and the year-to-date figures up to the third quarter of that financial Year
13. Previous period figures have been re-arranged/re-grouped wherever necessary.



Place: Ahmedabad  
Date: 11<sup>th</sup> August, 2025

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LAMINATE | MDF | PVC | PLY



For, Rushil Decor Limited

Krupesh G. Thakkar  
Chairman

DIN: 01059666

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