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RUSHIL DECOR LIMITED

Reg. Address : Survey No.125 , Kalyanpura Patiya, Vill. Itla, Tal. Kalol, Dist. Gandhinagar.
Audited Financial Results for the Year ended 31st March, 2012

(₹ in lacs)

Sr No.	Particulars	Quarter Ended			Year ended	
		31.03.2012 (Audited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	a) Net Sales / Income From Operation	3702.72	3898.90	2882.54	14734.67	11649.68
	b) Other Operating Income	203.10	159.45	131.32	707.68	729.00
	Total (a)+(b)	3905.82	4058.35	3013.86	15442.35	12378.68
2	Expenditure					
	a) Increase/decrease in stock in trade and work in progress	27.31	188.43	-309.98	418.64	-600.12
	b) Consumption of raw materials	2510.32	2450.20	2123.69	9663.32	8232.02
	c) Purchase of traded goods	20.79	30.91	24.95	112.67	108.44
	d) Employees benefits expense	149.00	163.14	128.56	595.21	497.84
	e) Depreciation & amortisation expense	69.06	63.28	62.89	256.43	237.99
	f) Other expenditure	681.16	706.81	699.85	2791.27	2612.77
	Total Expenditure	3457.64	3602.77	2729.96	13837.54	11088.94
3	Profit from operations before interest and exceptional item (1 -2)	448.18	455.58	283.90	1604.81	1289.74
4	Interest	270.38	212.99	137.70	814.55	622.41
5	Profit after Interest but before Exceptional items (3-4)	177.80	242.59	146.20	790.26	667.33
6	Exceptional items/ Prior period items	4.04	0.00	4.06	4.04	4.06
7	Profit from Ordinary Activities before tax (5-6)	173.76	242.59	142.14	786.22	663.27
8	Tax expense	67.87	58.54	55.88	220.41	215.75
9	Net profit (+)/ Loss (-) for the period (7-8)	105.89	184.05	86.26	565.81	447.52
10	Paid up equity share capital (Face value of Rs.10/- each)	1440.00	1440.00	875.63	1440.00	875.63
11	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	0.00	0.00	0.00	5456.91	1670.29
12	Basic & Diluted EPS Before & After Extra Ordinary Items for the Period (Rs.) (Not Annualised)	0.82	1.42	0.99	4.37	5.11
13	Public shareholding					
	Numbers of shares	6400096	6400096	1000096	6400096	1000096
	Percentage of shareholding	44.45%	44.45%	11.42%	44.45%	11.42%
14	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	b) Non -encumbered					
	Number of shares	7999904	7999904	7756154	7999904	7756154
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	55.55%	55.55%	88.58%	55.55%	88.58%



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

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Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Sr No	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Three months ended on	Three months ended on	Three months ended on	Year ended on	Year ended on
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
1	Segment Revenue					
a	Laminates & allied products	3362.19	3353.40	2541.44	12845.06	10743.77
b	Particle Board	353.39	548.45	450.53	1949.34	1294.85
c	Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	3715.58	3901.85	2991.97	14794.40	12038.62
	Less: Inter segment revenue	12.86	2.95	109.43	59.73	388.94
	Sales	3702.72	3898.90	2882.54	14734.67	11649.68
2	Segment Results					
	Profit before Interest and Tax:					
a	Laminates & allied products	500.51	352.44	430.14	1488.47	1279.69
b	Particle Board	-14.76	169.07	-86.68	285.62	145.03
c	Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	485.75	521.51	343.46	1774.09	1424.72
	Less:					
i	Interest	270.38	212.99	137.71	814.55	622.41
ii	Other Unallocable expenditure	41.61	65.93	63.61	173.32	139.04
	Add:					
i	Unallocable Income					0.00
	Total Profit Before Tax	173.76	242.59	142.14	786.22	663.27
3	Capital employed					
	(Segment assets-Segment Liabilities)					
a	Laminates	2847.97	6538.77	5231.17	2847.97	5231.17
b	Particle Board	2043.74	2348.11	2615.04	2043.74	2615.04
c	Unallocated (including MDF)	9717.48	9026.04	4132.31	9717.48	4132.31
	Total	14609.19	17912.92	11978.52	14609.19	11978.52



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Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at 31st March, 2012	As at 31st March, 2011
I. Equity and Liabilities		
(1) Shareholder's Funds		
(a) Share Capital	1440.00	875.63
(b) Reserves and Surplus	5456.91	1670.29
(2) Non-Current Liabilities		
(a) Long-term borrowings	6422.16	4116.12
(b) Deferred tax liabilities (Net)	594.30	531.46
(c) Other Long term liabilities	678.31	2071.51
(d) Long term provisions	32.13	22.54
(3) Current Liabilities		
(a) Short-term borrowings	4139.24	3418.59
(b) Trade payables	3894.44	3507.13
(c) Other current liabilities	674.64	1274.33
(d) Short-term provisions	114.79	167.97
Total	23446.92	17655.57
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	4604.28	4340.52
(ii) Intangible assets	4.79	7.82
(iii) Capital work-in-progress	8984.78	4478.94
(b) Non-current investments	0.87	0.87
(c) Long term loans and advances	448.28	416.98
(d) Other non-current assets	68.12	67.82
(2) Current assets		
(a) Inventories	3925.19	3864.23
(b) Trade receivables	3314.74	2629.30
(c) Cash and cash equivalents	451.21	1120.80
(d) Short-term loans and advances	1644.66	728.29
Total	23446.92	17655.57



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Notes:

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their meetings held on 26th May, 2012.
- The board of directors has recommended a final dividend of 5% on equity shares subject to shareholder's approval in the Annual General Meeting
- The Status of investor complaints received and disposed off during **this quarter** ended 31st March, 2012 is as under:
 - Complaints pending at the beginning of the quarter - 1
 - Complaints received during this quarter - Nil
 - Complaints disposed off during this quarter - 1
 - Complaints lying unresolved at the end of the quarter - Nil
- Pursuant to the provisions of Clause 43 of the Listing Agreements with the Stock Exchanges, the Initial Public Offer proceeds have been utilized as per the objects of the issue duly certified by Statutory Auditors which is as follows:

(₹in lacs)

Sr. No.	Particulars	Amount to be utilized as per Prospectus	Amount utilized upto 31.03.2012
1	For New Project	2536.89	2536.89
2	Margin of Working Capital Requirement	336.84	0.00
3	Public Issue Expenses	230.48	216.57
4	General Corporate Purpose	959.29	959.29
	Total	4063.50	3712.75

Balance unutilized funds are temporarily held in company's bank account.

- MDF Project at Chikmagalur is awaiting electricity connectivity. Hence, full fledge commercial production shall commence thereafter.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place : Ahmedabad
Date : 26th May,2012



For Rushil Décor Limited

Krupesh Thakkar
Managing Director

Rushil Decor Ltd.

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