



## 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

### 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 Audited Financial Results for the Quarter and Year ended 31st March,2018

Sr No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	<b>Income</b>					
	a) Revenue from operations	8808.48	8396.34	9187.30	35097.57	33210.86
	b) Other income	33.85	100.43	99.53	270.68	292.35
	<b>Total Income</b>	<b>8842.33</b>	<b>8496.77</b>	<b>9286.83</b>	<b>35368.25</b>	<b>33503.21</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	4793.65	4553.32	4400.29	18963.09	16929.13
	b) Purchases of Stock-in-Trade	20.27	130.80	54.73	155.11	76.79
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-461.71	-115.51	213.60	-1032.38	-225.48
	d) Employee benefits expense	536.09	540.03	524.79	2097.94	1848.28
	e) Finance costs	245.19	194.84	252.82	870.23	1037.10
	f) Depreciation and amortization expense	199.21	188.85	179.48	752.93	689.23
	g) Excise Duty	-	-	714.46	745.65	2598.82
	h) Other expenses	2177.73	2077.27	2026.43	8519.44	7169.62
	<b>Total expenses</b>	<b>7510.43</b>	<b>7569.60</b>	<b>8366.60</b>	<b>31072.01</b>	<b>30123.49</b>
3	<b>Profit before tax (1-2)</b>	<b>1331.90</b>	<b>927.17</b>	<b>920.23</b>	<b>4296.24</b>	<b>3379.72</b>
4	<b>Tax expense:</b>					
	a) Current tax	374.87	174.15	199.92	1051.00	722.32
	b) Deferred tax	53.26	59.45	49.03	147.17	168.45
	<b>Total</b>	<b>428.13</b>	<b>233.60</b>	<b>248.95</b>	<b>1198.17</b>	<b>890.77</b>
5	<b>Net Profit (+)/Loss (-) for the period (3-4)</b>	<b>903.77</b>	<b>693.57</b>	<b>671.28</b>	<b>3098.07</b>	<b>2488.95</b>
6	<b>Other Comprehensive Income, net of tax (OCI)</b>					
	a) Items that will not be reclassified to profit or loss, net of tax	12.57	-9.83	-30.32	-16.92	-39.32
	b) Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-
	<b>Total</b>	<b>12.57</b>	<b>-9.83</b>	<b>-30.32</b>	<b>-16.92</b>	<b>-39.32</b>
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>916.34</b>	<b>683.74</b>	<b>640.96</b>	<b>3081.15</b>	<b>2449.63</b>
8	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	<b>1471.75</b>	<b>1461.25</b>	<b>1440.00</b>	<b>1471.75</b>	<b>1440.00</b>
9	<b>Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet</b>	-	-	-	15594.11	11132.00
10	<b>Earnings per share (Face value of ₹ 10/- each) (Not Annualised)</b>					
	(1) Basic	6.21	4.78	4.66	21.30	17.28
	(2) Diluted	6.21	4.78	4.66	21.30	17.28

For, Rushil Décor Limited



Ghanshyambhai A. Thakkar  
Chairman  
DIN:00208843



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### Segmentwise Reporting for the Quarter and Year ended 31st March, 2018

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue (Gross)</b>						
a Laminates & allied products	4705.22	4711.16	4974.92	18132.73	17722.31	
b Particle Board	-	-	-	-	-	
c Medium Density Fiber Board	4147.13	3761.72	4277.56	17252.01	15674.24	
d Polyvinyl Chloride Board	41.39	-	-	41.39	-	
e Unallocated	-	-	-	-	-	
Total	8893.74	8472.88	9252.48	35426.13	33396.55	
Less: Inter segment revenue	85.26	76.54	65.18	328.56	185.69	
Gross sales from Operations	8808.48	8396.34	9187.30	35097.57	33210.86	
<b>2 Segment Results</b>						
(Profit) (+) / (Loss) (-) before Tax and Interest:						
a Laminates & allied products	786.26	572.81	677.19	2183.65	2193.99	
b Particle Board	-7.47	-0.35	-0.69	-9.66	29.15	
c Medium Density Fiber Board	940.05	593.42	585.00	3267.06	2504.40	
d Polyvinyl Chloride Board	-54.86	-	-	-54.86	-	
e Unallocated	-	-	-	-	-	
Total	1663.98	1165.88	1261.50	5386.19	4727.54	
Less:						
i Interest	245.20	194.85	253.58	870.24	1037.10	
ii Other Unallocable expenditure	86.88	43.86	87.69	219.71	310.72	
Add:						
i Unallocable Income	-	-	-	-	-	
Total Profit Before Tax	1331.90	927.17	920.23	4296.24	3379.72	
<b>3a Segment Assets</b>						
a) Laminates & allied products	16048.29	15674.96	14380.56	16048.29	14380.56	
b) Particle Board	717.00	724.33	728.70	717.00	728.70	
c) Medium Density Fiber Board	15244.53	14560.84	14357.32	15244.53	14357.32	
d) Polyvinyl Chloride Board	2035.43	-	-	2035.43	-	
e) Unallocated	3638.82	2659.61	170.58	3638.82	170.58	
Total Segment Assets	37684.07	33619.74	29637.16	37684.07	29637.16	
<b>3b Segment Liabilities</b>						
a) Laminates & allied products	8947.78	8517.20	7775.72	8947.78	7775.72	
b) Particle Board	0.83	0.83	0.83	0.83	0.83	
c) Medium Density Fiber Board	3570.68	3072.92	2596.82	3570.68	2596.82	
d) Polyvinyl Chloride Board	456.75	-	-	456.75	-	
e) Unallocated	253.46	351.95	78.29	253.46	78.29	
Total Segment Liabilities	13229.50	11942.90	10451.66	13229.50	10451.66	

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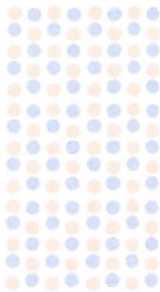
### Statement of Assets and Liabilities

S.No.	Particulars	(₹ in lacs)	
		As on 31.3.2018 (Audited)	As on 31.3.2017 (Audited)
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
a)	Property, Plant and Equipment		
b)	Capital work-in-progress	19417.19	16187.88
c)	Other Intangible assets	407.78	157.79
d)	Financial Assets	11.36	1.09
	(i) Investments		
	(ii) Trade receivables	0.10	0.10
	(iii) Loans	185.08	76.66
e)	Deferred tax assets (net)	23.17	16.53
f)	Other non-current assets		
	<b>Sub-Total Non-current assets</b>	2352.65	528.43
2)	<b>Current assets</b>	22397.33	16968.48
a)	Inventories		
b)	Financial Assets	8323.63	6180.36
	(ii) Trade receivables		
	(iii) Cash and cash equivalents	4832.45	4779.68
	(iv) Bank balances other than (iii) above	56.52	197.18
	(v) Loans	423.41	469.01
c)	Other current assets	250.00	-
	<b>Sub-Total Current assets</b>	1400.73	1042.45
	<b>TOTAL ASSETS</b>	15286.74	12668.68
		37684.07	29637.16
	<b>EQUITY &amp; LIABILITIES :</b>		
	<b>EQUITY:</b>		
a)	Equity Share capital	1471.75	1440.00
b)	Other Equity	15594.11	11132.00
	<b>LIABILITIES :</b>		
1)	<b>Non-Current Liabilities</b>		
a)	Financial Liabilities		
	(i) Borrowings		
	(ii) Other financial liabilities (other than those specified in item (b), to be specified)	3886.43	3308.65
b)	Provisions	416.51	385.37
c)	Deferred tax liabilities (Net)	112.44	102.76
d)	Other non-current liabilities	2838.44	2691.27
	<b>Sub-Total Non-Current Liabilities</b>	134.89	125.45
2)	<b>Current liabilities</b>	7388.71	6613.50
a)	Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables	4682.15	4570.27
	(iii) Other financial liabilities (other than those specified in item (c))	6375.42	4073.20
b)	Other current liabilities	1560.16	1424.13
c)	Provisions	182.09	256.37
d)	Current Tax Liabilities (Net)	187.31	127.69
	<b>Sub-Total Current Liabilities</b>	242.37	-
	<b>Total Equity and Liabilities</b>	13229.50	10451.66
		37684.07	29637.16

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Chairman  
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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 19<sup>th</sup> May, 2018.
2. The above results for the year ended on 31<sup>st</sup> March, 2018 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 recognized accounting practices and policies to the extent applicable. Beginning 1<sup>st</sup> April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1<sup>st</sup> April, 2016. The Reconciliation of Net Profit and Equity as per Ind AS & I-GAAP has been annexed herewith in Annexure- I.
3. Post the applicability of Goods and Service Tax (GST) with effect from 1<sup>st</sup> 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 year ended 31<sup>st</sup> March, 2018 are not comparable with the previous periods/year presented in the results.
4. The Board of Directors has recommended dividend of ₹ 0.50 per equity share of ₹ 10 each subject to the approval of shareholders.
5. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. Parikh & Majmudar, Chartered Accountants have issued an Audit Report with unmodified opinion on audited financial results of the company for the quarter and year ended March 31, 2018.
6. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place: Ahmedabad  
Date: 19<sup>th</sup> May, 2018



For, Rushil Décor Limited

Ghanshyambhai A. Thakkar  
Chairman  
DIN: 00208843





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**Annexure – I:****Reconciliation of Net Profit as per Ind AS & I-GAAP**

(₹ in lacs)

Particulars	Quarter Ended	Year Ended
	31.03.17	31.03.17
<b>Net Profit after Tax as per previous Indian GAAP</b>	644.66	2453.34
<b>Add:</b>		
Adjustment on account of Mark to Market Forward Contract	3.14	3.14
Deferred Income Written off	6.35	6.35
Excise Duty	714.46	2598.82
Reclassification of Actuarial loss on Defined Benefit plans to Other Comprehensive Income	30.32	39.32
<b>Less:</b>		
Adjustment of Prepaid Processing Fees	0.76	0.76
Recognition of Depreciation on Asset related from Government Grants	1.42	1.42
Excise Duty	714.46	2598.82
Deferred Tax impact of Ind AS adjustments	9.46	9.46
Tax Impact of Ind AS Adjustments	1.56	1.56
<b>Net Profit after Tax before OCI as per Ind AS</b>	671.29	2488.95
Less: Other Comprehensive Income	30.32	39.32
<b>Net Profit after Tax as per Ind AS</b>	640.97	2449.64

**The Reconciliation of Total Equity as per Ind AS & I-GAAP**

Particulars	As at 31st March, 2017 ₹	As at 1st April, 2016 ₹
<b>Total Equity(Shareholders' Fund) as per IGAAP</b>	10,997.51	8,030.83
Gain/(Loss) on Fair Valuation of Property, Plant and Equipment	2,118.53	2,118.53
Deferred Tax impact of Ind AS adjustments	(459.88)	(450.41)
Recognition of Prepaid Processing Fees	7.93	8.69
Adjustment for Asset related from Government Grants	(100.00)	-
Recognition of Depreciation on Asset related from Government Grants	(1.41)	-
Adjustment on account of Mark to Market Forward Contract	4.91	1.76
Deferred Revenue Written off	6.35	-
Tax Impact of Ind AS Adjustments	(1.94)	(0.38)
<b>Total Equity as per Ind AS</b>	12,572.00	9,709.02

**FOR, RUSHIL DECOR LTD.**

*[Signature]*  
**DIRECTOR**

