

RDL/NSE/052/2011-12
Date: 10.11.2011

To,
Dept. of Corporate Communications,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

NSE Symbol "RUSHIL"

Dear Sir,

Sub.: Submission of Unaudited Quarterly Financial Results under clause 41 of the Listing Agreement

Dear Sir,

With reference to above, we are enclosing herewith unaudited quarterly / half yearly financial results for the quarter / half year ended on 30.09.2011 under clause 41 of the listing agreement.

So, please take the same in your record and acknowledge the receipt.

Thanking you,

**Yours Faithfully,
For Rushil Décor Limited**



**H.K.Modi
Compliance Officer**

Encl.: Unaudited Quarterly / Half Yearly Financial Results

Regd. Office: S. No. 125, Kalyanpura Patia, Gandhinagar Mansa Road,
Vill. Itla, Tal. Kalol, Dist. Gandhinagar - 382845, Gujarat, India.



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Rushil Décor Limited

Regd. Address : Survey No.125 , Kalyanpura Patiya, Vill. Itla, Dist. Gandhinagar.

Un-audited Financial Results for the quarter ended 30th September, 2011

(₹ in lacs)

Sr No	PARTICULARS	Quarter Ended		Half year Ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income From Operation	3851.42	3064.20	7133.05	5708.23	11649.68
	b) Other Operating Income	197.23	181.59	345.13	339.90	729.00
	Total (a)+(b)	4048.65	3245.79	7478.18	6048.13	12378.68
2	Expenditure					
	a) Increase/decrease in stock in trade and work in progress	163.43	-72.92	202.90	-200.95	-600.12
	b) Consumption of raw materials	2501.20	1998.07	4702.80	3872.34	8232.02
	c) Purchase of traded goods	56.42	14.56	60.98	14.56	108.44
	d) Employees cost	101.23	89.65	175.87	160.10	298.56
	e) Depreciation	62.77	58.88	124.08	115.51	234.89
	f) Other expenditure	779.11	843.66	1510.50	1483.64	2819.21
	Total Expenditure	3664.16	2931.90	6777.13	5445.20	11093.00
3	Profit from operations before interest, and exceptional item (1 -2)	384.49	313.89	701.05	602.93	1285.68
4	Interest	172.40	160.95	331.18	323.32	622.41
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (3-4)	212.09	152.94	369.87	279.61	663.27
6	Tax expense	62.55	30.48	94.00	55.73	215.75
7	Net profit (+)/ Loss (-) for the period (5-6)	149.54	122.46	275.87	223.88	447.52
8	Paid up equity share capital (Face value of Rs.10/- each)	1440.00	875.63	1440.00	875.63	875.63
9	Reserves excluding Revaluation Reserves	0	0.00	0.00	0.00	1670.29
10	Basic & Diluted EPS Before & After Extra Ordinary Items for the Period (Rs.) (Not Annualised)	1.16	1.40	2.13	2.56	5.11
11	Public shareholding					
	Numbers of shares	6400096	1000096	6400096	1000096	1000096
	Percentage of shareholding	44.45%	11.42%	44.45%	11.42%	11.42%
12	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	b) Non -encumbered					
	Number of shares	7999904	7756154	7999904	7756154	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 sharecapital of the company)	55.55%	88.58%	55.55%	88.58%	88.58%



Corporate Office : Rushil Decor Ltd.

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

Ph : 079-26651346, 26622323 Fax : 079-26640969 E-mail : info@rushil.com Web site : www.virlaminate.com





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Rushil Décor Limited

Regd. Address : Survey No.125 , Kalyanpura Patiya, Vill. Itla, Dist. Gandhinagar.

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Sr No	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
a	Laminates & allied products	3275.25	2837.06	6129.47	5369.36	10743.77
b	Particle Board	583.79	313.84	1047.50	519.59	1294.85
	Total	3859.04	3150.90	7176.97	5888.95	12038.62
	Less: Inter segment revenue	7.62	86.70	43.92	180.72	388.94
	Sales	3851.42	3064.20	7133.05	5708.23	11649.68
2	Segment Results					
	Profit before Interest and Tax:					
a	Laminates & allied products	314.54	280.35	635.52	580.95	1279.69
b	Particle Board	106.25	53.16	131.31	65.42	145.03
	Total	420.79	333.51	766.83	646.37	1424.72
	Less:					
i	Interest	172.40	160.95	331.18	323.32	622.41
ii	Other Unallocable expenditure	36.30	19.62	65.78	43.44	139.04
	Total Profit Before Tax	212.09	152.94	369.87	279.61	663.27
3	Capital employed					
	(Segment assets-Segment Liabilities)					
a	Laminates & allied products	6947.93	5546.56	6947.93	5546.56	5231.17
b	Particle Board	2394.45	2442.94	2394.45	2442.94	2615.04
c	Unallocated (including Karnataka division yet not operational)	7518.62	1227.19	7518.62	1227.19	4132.31
	Total	16861.00	9216.69	16861.00	9216.69	11978.52

Rushil Décor Limited

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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 10th November, 2011. The Statutory Auditors have carried out a Limited Review of the Unaudited financial results for quarter and half year ended on 30th September, 2011. Previous year results were not reviewed
- The Status of investor complaints received and disposed off during this quarter ended on 30th September, 2011 is as under:
 - Complaints pending at the beginning of the quarter - NIL
 - Complaints received during this quarter - 6
 - Complaints disposed off during this quarter - 5
 - Complaints lying unresolved at the end of the quarter - 1
- The Initial Public Offer (IPO) proceeds have been utilized as per the objects of the issue which is as follows:

(₹ in lacs)

Sr. No.	Particulars	Amount to be utilized as per Prospectus	Amount utilized upto 30.09.2011
1	Setting up of Medium Density Fibre Board Plant	2536.89	2536.89
2	Margin for Working Capital Requirement	336.84	0.00
3	Public Issue Expenses	230.48	215.65
4	General Corporate Purpose	959.29	851.39
	Total	4063.50	3603.93

Balance unutilized funds are temporarily invested/held in ICD and company's bank account

- MDF Project at Chikmagalur is under completion stage. Trial Production is expected to be taken in the month of December, 2011 and commercial production is expected to commence during January, 2012.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.



6 Statement of assets and liabilities: (₹ In Lacs)

Particulars	As at Six months ended	
	30.09.2011	30.09.2010
	(Unaudited)	(Unaudited)
Shareholders funds		
a) Capital	1440.00	875.63
b) Reserve and surplus	5445.28	1529.73
Loan funds	9635.82	6379.03
Deferred tax liabilities (net)	551.46	463.72
Total	17072.56	9248.11
Fixed assets	11229.91	4384.12
Investments	1.37	1.36
Current assets, loans and advances		
a) Inventories	3808.37	3470.52
b) Sundry debtors	3241.20	2990.94
c) Cash and bank balance	822.52	722.39
d) Other current assets	0.00	0.00
e) Loan and advances	2367.12	1945.26
Less :- Current liabilities and provisions		
a) Liabilities	4567.78	3844.94
b) Provisions	41.71	452.96
Miscellaneous Expenditure	211.56	31.42
Total	17072.56	9248.11

For Rushil Décor Limited

Place: Ahmedabad
Dated: 10th November, 2011

Krupesh Thakkar
Managing Director