



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

RDL/NSE/009/2017-18
Date: 29.04.2017

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

NSE Equity Symbol "RUSHIL"

Dear Sir / Madam,

Ref.: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Meeting of Board of Directors held on 29th April, 2017 – Consideration and Approval of Audited Financial Results for the Quarter and year ended 31.03.2017

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Board Meeting held on today (29th day of April, 2017), Board of Directors of the Company (Rushil Décor Limited) has considered and approved the Audited Financial Result for the Quarter and year ended 31.03.2017.

The meeting was commenced at 12:30 pm and concluded at 03:50 pm.

In this connection, we are enclosing herewith Quarterly Financial Results for the quarter and year ended 31.03.2017 along with Audit Report and Form A.

Please take the same in your records and do the needful.

Yours Faithfully,
For Rushil Décor Limited

Modi



(H. K. Modi)

Compliance Officer

Tele No.: (079) 61400400

Email: ipo@rushil.com / cs@virlaminate.com



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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, 2017

Sr No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) * Gross sales / Income from operations (Inclusive of excise duty)	8941.94	7685.17	7843.24	32324.87	31140.29
	(b) Other Operating income	241.87	222.50	262.71	869.13	910.45
	Total income from operation gross (a)+(b)	9183.81	7907.67	8105.95	33194.00	32050.74
2	Expenses					
	a) Excise Duty	714.46	620.38	608.03	2598.81	2375.13
	b) Cost of materials consumed	4400.29	3925.24	4034.67	16929.13	16806.61
	c) Purchase of stock- in- trade	54.73	0.00	0.00	76.79	517.12
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	213.60	8.97	128.32	-225.48	-55.31
	e) Employees benefits expense	605.84	493.99	549.56	2064.67	1841.43
	f) Depreciation & amortisation expense	178.06	177.04	160.72	687.81	648.86
	g) Other expenses	1972.19	1633.82	2069.12	6975.68	7027.80
	Total Expenses	8139.17	6859.44	7550.42	29107.41	29161.64
3	Profit from operations before other income, finance cost and exceptional items (1-2)	1044.64	1048.23	555.53	4086.59	2889.10
4	Other income	90.02	95.36	28.94	282.85	81.51
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1134.66	1143.59	584.47	4369.44	2970.61
6	Finance cost	252.07	240.86	241.74	1036.35	1160.69
7	Profit from ordinary activities after finance cost but before Exceptional items (5- 6)	882.59	902.73	342.73	3333.09	1809.92
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before tax (7 - 8)	882.59	902.73	342.73	3333.09	1809.92
10	Tax expense					
	Current Tax	198.36	192.08	127.86	720.76	427.00
	Deferred Tax	39.57	55.42	147.10	158.99	668.03
11	Net Profit from Ordinary Activities after Tax (9 - 10)	644.66	655.23	67.77	2453.34	714.89
12	Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period (11-12)	644.66	655.23	67.77	2453.34	714.89
14	Paid up equity share capital (Face value of ₹ 10/- each)	1440.00	1440.00	1440.00	1440.00	1440.00
15	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year	0.00	0.00	0.00	9057.51	6590.83
16	Basic & Diluted EPS (Before Extra Ordinary Items) (of ₹ 10/- each) (Not Annualised)	4.48	4.55	0.47	17.04	4.96
17	Basic & Diluted EPS (After Extra Ordinary Items) (of ₹10/- each) (Not Annualised)	4.48	4.55	0.47	17.04	4.96

For, Rushil Décor Limited

(Signature)
Ghanshyambhai A. Thakkar
Chairman
DIN:00208843



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Segmentwise Reporting for the Quarter and Year ended 31st March, 2017

(₹ in lacs)

Sr No	Particulars	Quarter Ended			Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Gross)					
a	Laminates & allied products	4732.05	3856.54	4106.09	16848.97	17000.34
b	Particle Board	0.00	0.00	64.81	0.00	64.81
c	Medium Density Fiber Board	4275.07	3860.40	3762.78	15661.59	14298.51
d	Unallocated	0.00	0.00	0.00	0.00	0.0000
	Total	9007.12	7716.94	7933.68	32510.56	31363.66
	Less: Inter segment revenue	65.18	31.77	90.44	185.69	223.37
	Gross sales from Operations	8941.94	7685.17	7843.24	32324.87	31140.29
2	Segment Results					
	(Profit) (+)/ (Loss (-) before Tax and Interest):					
a	Laminates & allied products	642.98	473.57	394.11	2151.55	1612.38
b	Particle Board	-0.69	30.11	-77.56	29.15	-73.71
c	Medium Density Fiber Board	580.06	715.27	345.72	2499.46	1684.26
d	Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	1222.35	1218.95	662.27	4680.16	3222.93
	Less:					
i	Interest	252.07	240.86	241.74	1036.35	1160.69
ii	Other Unallocable expenditure	87.69	75.36	77.80	310.72	252.32
	Add:					
i	Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	882.59	902.73	342.73	3333.09	1809.92
3a	Segment Assets					
a)	Laminates & allied products	13245.27	12875.60	12111.96	13245.27	12111.96
b)	Particle Board	143.27	143.29	120.25	143.27	120.25
c)	Medium Density Fiber Board	13922.77	14438.72	14123.68	13922.77	14123.68
d)	Unallocated	172.52	0.00	0.00	172.52	0.00
	Total Segment Assets	27483.83	27457.61	26355.89	27483.83	26355.89
3b	Segment Liabilities					
a)	Laminates & allied products	7760.90	8265.52	9470.30	7760.90	9470.30
b)	Particle Board	0.83	4.72	4.72	0.83	4.72
c)	Medium Density Fiber Board	2592.09	2626.60	1908.91	2592.09	1908.91
d)	Unallocated	78.29	180.58	11.85	78.29	11.85
	Total Segment Liabilities	10432.11	11077.42	11395.78	10432.11	11395.78

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843

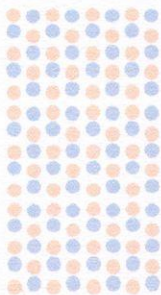


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Statement of Assets and Liabilities

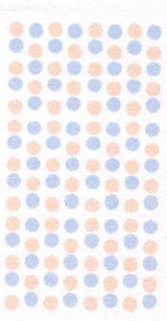
(₹ in lacs)

Particulars	31/03/2017	31/03/2016
	(Audited)	(Audited)
A. Equity and Liabilities		
(1) Shareholder's Funds		
(a) Share Capital	1440.00	1440.00
(b) Reserves and Surplus	9057.51	6590.83
(c) Money received against share warrants	500.00	-
Sub-Total Shareholders fund	10997.51	8030.83
(2) Non-Current Liabilities		
(a) Long-term borrowings	3316.58	4377.82
(b) Deferred tax liabilities (Net)	2231.39	2072.41
(c) Other Long term liabilities	385.38	379.00
(d) Long term provisions	120.86	100.05
Sub-Total Non-Current Liabilities	6054.21	6929.28
(3) Current Liabilities		
(a) Short-term borrowings	4570.27	4690.52
(b) Trade payables	4073.20	5080.99
(c) Other current liabilities	1737.26	1545.51
(d) Short-term provisions	51.38	78.76
Sub-Total Current Liabilities	10432.11	11395.78
Total - Equity and Liabilities	27483.83	26355.89
B.Assets		
(1) Non-current assets		
(a) Fixed assets	14191.50	13980.91
(b) Non-current investments	1.16	1.12
(c) Long term loans and advances	477.55	469.52
(d) Other non-current assets	130.22	121.58
Sub-Total Non-current assets	14800.43	14573.13
(2) Current assets		
(a) Inventories	6180.36	6113.72
(b) Trade receivables	4779.68	4082.97
(c) Cash and cash equivalents	666.18	628.96
(d) Short-term loans and advances	1057.18	957.11
Sub-Total Current assets	12683.40	11782.76
Total - Assets	27483.83	26355.89

For, Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN:00208843





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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 29th April, 2017.
2. The figures of last quarter are the balancing figures between the audited figures in respect of the full Financial Year 2016-17 and the published year-to-date figures up to the third quarter of the Current Financial Year 2016-17.
3. *The Gross Sales/Income from Operations is shown as inclusive of Excise Duty Pursuant to Clarification issued by SEBI on 20th September, 2016, regarding Revenue Recognition and Excise Duty.
4. Deferred tax for the quarter ended 31st March, 2017 is in accordance with the requirements of Accounting Standard (AS-22) on "Accounting for Taxes on Income".
5. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Place : Ahmedabad
Date : 29th April, 2017

For ,Rushil Décor Limited

Ghanshyambhai A. Thakkar
Chairman
DIN : 00208843



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**Auditor's Report On Quarterly Financial Results and Year to Date Results of
RUSHIL DÉCOR LIMITED pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
RUSHIL DÉCOR LIMITED

We have audited the Quarterly financial results of RUSHIL DÉCOR LIMITED (the Company) for the Quarter ended 31st March, 2017, and the year to date financial results for the period from April 1, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly Financial Results as well as year to date financial results have been prepared on the basis of the interim financial statements which are the responsibility of the company's management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25 prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, these Quarterly and year to date Financial Results;

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended on March 31, 2017 as well as year to date results for the period from April 1, 2016 to 31st March, 2017.

Place: AHMEDABAD

DATE :- 29/04/2017



For PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
FRNNO 107525W

(C.A Dr. Hiten Parikh)

PARTNER





M.No. 40230

FORM A

In respect of the Compliance with provision of Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Name of the Company : Rushil Décor Limited
2. Annual financial statements for the year ended : 31st March, 2017
3. Type of Audit observation : Unqualified
4. Frequency of observation : Not Applicable
5. To be signed by :

For, Rushil Décor Limited

Chief Executive Officer (CEO)	Chief Financial Officer (CFO)	Audit Committee Chairman	Auditor of the Company For M/s. Parikh & Majmudar Firm Reg No. 107525W
 Keyur M. Gajjar	 Vipul S. Vora	 Shankar Prasad Bhagat	 [C.A. (Dr) Hiten M Parikh] (PARTNER) M.N.040230