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RUSHIL DECOR LIMITED

Reg. Address : Survey No.125 , Kalyanpura Patiya, Vill. Itla, Tal. Kalol, Dist. Gandhinagar.

Unaudited Financial Results for the quarter and Nine months ended 31st December, 2011

(₹ in lacs)

Sr No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	a) Net Sales / Income From Operation	3898.90	3851.42	3058.91	11031.95	8767.14	11649.68
	b) Other Operating Income	159.45	197.23	257.78	504.58	597.68	729.00
	Total (a)+(b)	4058.35	4048.65	3316.69	11536.53	9364.82	12378.68
2	Expenditure						
	a) Increase/decrease in stock in trade and work in progress	188.43	163.43	-89.19	391.33	-290.14	-600.12
	b) Consumption of raw materials	2450.20	2501.20	2236.00	7153.00	6108.34	8232.02
	c) Purchase of traded goods	30.91	56.42	68.93	91.89	83.49	108.44
	d) Employees cost	97.62	101.23	66.52	273.49	226.62	298.56
	e) Depreciation	63.28	62.77	59.59	187.36	175.10	234.89
	f) Other expenditure	772.33	779.11	571.93	2282.83	2055.57	2819.21
	Total Expenditure	3602.77	3664.16	2913.78	10379.90	8358.98	11093.00
3	Profit from operations before interest and exceptional item (1 -2)	455.58	384.49	402.91	1156.63	1005.84	1285.68
4	Interest	212.99	172.40	161.39	544.17	484.71	622.41
5	Profit after Interest but before Exceptional items (3-4)	242.59	212.09	241.52	612.46	521.13	663.27
6	Exceptional items	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	242.59	212.09	241.52	612.46	521.13	663.27
8	Tax expense	58.54	62.55	104.14	152.54	159.87	215.75
9	Net profit (+)/ Loss (-) for the period (7-8)	184.05	149.54	137.38	459.92	361.26	447.52
10	Paid up equity share capital (Face value of Rs.10/- each)	1440.00	1440.00	875.63	1440.00	875.63	875.63
11	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	0.00	0.00	0.00	0.00	0.00	1670.29
12	Basic & Diluted EPS Before & After Extra Ordinary Items for the Period (Rs.) (Not Annualised)	1.42	1.16	1.57	3.55	4.13	5.11
13	Public shareholding						
	Numbers of shares	6400096	6400096	1000096	6400096	1000096	1000096
	Percentage of shareholding	44.45%	44.45%	11.42%	44.45%	11.42%	11.42%
14	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non -encumbered						
	Number of shares	7999904	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%	100.00%
	Percentage of shares (as a % of the total sharecapital of the company)	55.55%	55.55%	88.58%	55.55%	88.58%	88.58%

Rushil Decor Ltd.

Regd. Office : S. No. 125, Near Kalyanpura Patia, Village ITLA, Gandhinagar-Mansa Road, Ta. Kalol, Dist. Gandhinagar-382845, Gujarat, India.

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	Quarter Ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue						
a	Laminates & allied products	3353.40	3275.25	2832.97	9482.87	8202.33	10743.77
b	Particle Board	548.45	583.79	324.73	1595.95	844.32	1294.85
	Total	3901.85	3859.04	3157.70	11078.82	9046.65	12038.62
	Less: Inter segment revenue	2.95	7.62	98.79	46.87	279.51	388.94
	Sales	3898.90	3851.42	3058.91	11031.95	8767.14	11649.68
2	Segment Results						
	Profit before Interest and Tax:						
a	Laminates & allied products	352.44	314.54	268.61	987.96	849.56	1279.69
b	Particle Board	169.07	106.25	166.29	300.38	231.71	145.03
	Total	521.51	420.79	434.90	1288.34	1081.27	1424.72
	Less:						
i	Interest	212.99	172.40	161.39	544.17	484.71	622.41
ii	Other Unallocable expenditure	65.93	36.30	31.99	131.71	75.43	139.04
	Total Profit Before Tax	242.59	212.09	241.52	612.46	521.13	663.27
3	Capital employed						
	(Segment assets-Segment Liabilities)						
a	Laminates	6538.77	6947.93	5835.26	6538.77	5835.26	5231.17
b	Particle Board	2348.11	2394.45	2597.62	2348.11	2597.62	2615.04
c	Unallocated	9026.04	7518.62	1715.00	9026.04	1715.00	4132.31
	Total	17912.92	16861.00	10147.88	17912.92	10147.88	11978.52





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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 4th February, 2012. The Statutory Auditors have carried out a Limited Review of the Unaudited financial results for quarter and nine months ended 31st December, 2011.
- Interest cost for the Quarter under consideration includes extra ordinary item in the form of interest on previous year's income tax of about Rs.15 lacs and Rs.18 lacs due to rate revision of Cash Credit and PCL limits.
- The Status of investor complaints received and disposed off during **this quarter** ended 31st December, 2011 is as under:
 - Complaints pending at the beginning of the quarter - 1
 - Complaints received during this quarter - 1
 - Complaints disposed off during this quarter - 1
 - Complaints lying unresolved at the end of the quarter - 1
- 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:

Sr. No.	Particulars	Amount to be utilized as per Prospectus	Amount utilized upto 31.12.2011
1	For New Project	2536.89	2536.89
2	Margin of Working Capital Requirement	336.84	0.00
3	Public Issue Expenses	230.48	216.00
4	General Corporate Purpose	959.29	959.29
	Total	4063.50	3712.18

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

- MDF Project at Chikmagalur is under completion stage. Trial run is taken in the month of December, 2011. Commercial production is likely to commence during March 2012.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For Rushil Décor Limited

Krupesh Thakkar
Managing Director

Place : Ahmedabad
Date : 4th February, 2012

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