





# ACROSS THE PAGES



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### Investor information

Market Capitalisation as at 31st March, 2019	: ₹ 685 Crore
CIN	: L25209GJ1993PLC019532
BSE Code	: 533470
NSE Symbol	: RUSHIL
Bloomberg Code	: RDL:IN
Dividend Declared	: 5% (₹ 0.50 per share)
AGM Date	: Saturday, 21st September, 2019
AGM Venue	Registered office of the Company at S. No. 125, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road, Tal. Kalol, Dist. Gandhinagar-382845, Gujarat INDIA.
Shareholding Structure	Promoters and Promoters Group (52.85%) Public (47.15%)

### Disclaimer

This document contains statements about expected future events and financials of Rushil Décor Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.



# BEAUTIFYING HOMES. GLORIFYING LIVES.

Rushil Décor Limited (referred as 'RDL' or 'the Company'), with a committed journey over twenty-five years since 1993, is a key manufacturer of wood engineered products. The key product categories include Medium Density Fibre (MDF) Board, Laminate Sheets and Poly Vinyl Chloride (PVC) Board.

Our diverse, durable and eco-friendly offerings provide latest awe-inspiring designs to the millennials and next generation customers. All this comes with the highest standards of quality, in an affordable manner. Our essence of innovation and excellence in producing sustainable and world-class products have redefined the residential, commercial and institutional spaces.

**We have successfully positioned ourselves as one of the leading brands in the Laminates segment and the domestic MDF Board manufacturer. We aim to become the first choice in the Laminates and Panel industry in India and in the world.**

₹352.23 Cr

Revenues  
in 2018-19

₹45.14 Cr

EBIDTA  
in 2018-19

₹14.33 Cr

PAT  
in 2018-19

₹9.61

EPS  
in 2018-19

400+

Employee  
strength



## VISION STATEMENT

Create a better everyday life for our customers. Our vision is to offer a wide range of well-designed, environment friendly functional products at affordable prices and commit to deliver growth consistently to our investors and employees. Our objective is to have long-standing and trustful investor, customer and employee relationships by creating 'tangible value' consistently, efficiently and ethically.



## MISSION STATEMENT

Delivering sustainable growth consistently to our investors and employees. Exceed our internal and external customer requirements through continuous improvement, and inspire employees to do their best by offering opportunities for personal development and enabling them realize their full potential.

\*EBIDTA: Earnings before Interest, Depreciation, Tax and Amortization

\*EPS: Earnings Per Share

\*PAT: Profit after Tax



## OFFERINGS FOR THE GEN-NEXT...

The generation of the millennials and Gen Z is all for 'readymade' due to their swift and busy lifestyle. From tea to table, they need everything readymade. The same applies to the furniture industry as well when it comes to the selection of the furniture. Be it for a house or an office space. This will lead to a strong demand in the modern eco-friendly offerings.

This is where our position as a leading interior infrastructure player in India will be advantageous. Our products are crafted with expertise and excellence to make them best-in-class in their respective categories. Our products – MDF Board, Laminates Sheets and PVC Boards – are manufactured across five state-of-the-art facilities across India. It allows us to encash the budding opportunities from the diverse markets.

### Why are we preferred?



## Strategic Competitive Advantage:



Design first, quality  
first brand approach



De-risking geographic  
& customer segments



Product innovation  
& value engineering



Customer education and  
smart fashion coupled  
with value-based products



## ECO-FRIENDLY AND MODERN



We are India's leading manufacturer of Medium Density Fibre Board (MDF). A new-age product, MDF is sourced through Agroforestry, made from dried Eucalyptus and Silver Oaks' wood fibre.

This board is an advanced form of wood panels. It has replaced Plywood industry. It is set to be the future of the furniture industry. MDF board allows precise routing, machining and finishing techniques for a superior finish. It is more stable than solid wood which withstands changes due to heat and humidity better.

Our modern manufacturing unit based in Karnataka has state-of-the-art CNC machines that make MDF with homogeneity and less wastage. The opportunity landscape for MDF in India and other geographies continues to be manifold. The budding business optimism encourages us to enhance capacities to make the most of a flourishing demand scenario. Our products are an ideal choice for making strong and durable furniture and creating unique interiors. Our proposed new unit set up in Andhra Pradesh will allow us to leverage the underlying opportunities.



### Uses

The MDF boards for pre-lamination can be used in:

- Kitchen cabinet doors
- Office home furniture
- High gloss digital printing laminated board



## Pre-laminated MDF Board

The Vir pre-laminated MDF Board products are made by compressing decorative Melamine-impregnated paper on to the MDF Boards under controlled heat and pressure. Being available in various finishes, sizes and designs, they enhance the interiors of homes and work spaces. They are available in wide range of shades, in both, solid and woodgrain textures catering across a range of industries.

### MDF Unit

Chikmagalur,  
Karnataka,  
India

Proposed

### MDF Unit

Atchutapuram,  
Visakhapatnam,  
Andhra Pradesh

**150+**

Distributors

**1,100+**

Dealers

**2**

Branches

**28 States**

pan-India  
presence



**UNMATCHED DESIGNS.  
UNCOMPROMISED QUALITY.**

**ISO**  
**9001:2008**

**ISO**  
**14001:2004**

**BSOHSAS**  
**18001:2007**



Vir Laminates emerge as the leading brand in the organised Laminates segment. We are the design leaders and quality experts in this segment. Our products find their applications across interior, exterior and heavy-duty industrial utilities. We offer a variety of sheet designs at a competitive price point in the domestic as well as export markets.

We have three best-in-class facilities, all based in Gujarat. Our product excellence is reinstated with quality certificates and compliance of quality systems. Our dedication to innovate and improve our product range of premium quality and designs is what gives us the edge over our competition.

**34.9 lakhs**  
Sheets  
produced  
per annum

**3**  
Manufacturing  
units based  
in Gujarat

**82.6%**  
Capacity  
utilisation



## WORLD PRESENCE



This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features / states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind in connection to its accuracy or completeness

**500+**  
Designs

**46**  
Distributors

**2**  
Depots

**5**  
Branches

**28 States**  
pan- India  
presence

**50+**  
Textures &  
finishes in HPL  
segment alone

**4**  
Consignment  
stockists

**1950**  
Dealers



## GREEN FUTURE. AGRI-ENGINEERING WAY.



PVC is a 100% eco-friendly, green product. It is a composition of recycled natural fibres like wood fibre (in powder form usually) or agriculture waste (rice husk, bagasse, wheat straw), mixed with polymers such as Poly Vinyl Chloride (PVC).

We leverage our strengths of being quality and engineering experts to give our customers an efficient product. The PVC boards can be used in both, interior and exterior grades. PVC is the best substrate which can be used without any laminate or coating. The refined surface of PVC gives ready-to-print/paint surface which doesn't need surfacer/putty filling. It can be used with solvent-joining which is the fastest-ever system for furniture making and sandwich construction.

PVC can be used in all modular furniture products e.g. doors, kitchen carcass, wardrobe shutters, bathroom vanities, partitions and many more.

