RUSHIL
DECOR LIMITED
WE'LL MAKE IT

RDL/029/2026-27
Date: 08.08.2026

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051
NSE EQUITY SYMBOL: RUSHIL

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
SCRIP CODE: 533470

ISIN: INE573K01025

Dear Sir / Madam,

Sub: Investor Presentation on Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2026

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Investor Presentation on Unaudited Standalone and Consolidated Financial Results and other highlights of the Company for the Quarter ended June 30, 2026.

The same will also be available on the website of the Company at www.rushil.com.

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

Thanking you

Yours Faithfully,

For, Rushil Decor Limited

MODI HASMUKH KANUBHAI
Digitally signed by MODI HASMUKH KANUBHAI
Date: 2026.08.08 17:43:48 +05'30'

Hasmukh K. Modi
Company Secretary

Encl: as above

VIR
LAMINATE | MDF | PVC | PLY

Rushil Decor Limited, Rushil House, Near Neelkanth Green Bungalow,
Off. Sindhu Bhavan Road, Shilaj, Ahmedabad - 380059, Gujarat, India.
Regd. Office: S. No. 149, Near Kalyanpura Patia, Village Itla, Gandhinagar Mansa Road,
Tal. Mansa, Dist. Gandhinagar - 382845, Gujarat, India. | CIN: L25209GJ1993PLC019532
Ph.: +91-79-61400400 | E: info@rushil.com | www.rushil.com

RUSHIL
DECOR LIMITED
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Rushil Decor Limited

(BSE: 533470 | NSE: RUSHIL)

Q1 FY2027
Earnings Presentation

VIR LAMINATE

VIR MDF

VIR PVC

Business Overview

RUSHIL DECOR LIMITED
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One of the leading manufacturers of Laminates and MDF in India with a global footprint across 59 countries

VIR LAMINATE — Laminates

Decorative Surface solutions

High Pressure Laminates manufactured using multiple layers of kraft paper and decorative sheets under high pressure and temperature, delivering superior durability and finish

Benefits
- Scratch Resistant
- Abrasion Resistant
- Moisture Resistant
- Low Maintenance
- Low Heat Conduction
- Wide Design Range

Applications
- Residential Furniture
- Commercial Furniture
- Table Tops
- Wall Panelling
- Office Partitions
- Cabinet Doors

Capacity
62,92,000[1]
Sheets Per Annum

FY2026
Rs. 2,111 Mn
Revenue

3
Manufacturing Plants

Gandhinagar, Gujarat

VIR MDF — MDF

Engineered Wood Panel Solutions

Manufactured using high quality wood fibers and advanced processing technology to provide consistent density, smooth finish, superior machinability and durability

Benefits
- Smooth Surface Finish
- Easy Machining
- High Strength
- Moisture Resistant
- Termite Resistant
- Paint Friendly

Applications
- Residential Furniture
- Commercial Furniture
- Doors and Partitions
- Wall Panelling
- Display Cabinets
- Architectural Mouldings

Capacity
3,30,000
CBM Per Annum

FY2026
Rs. 6,091 Mn
Revenue

2
Manufacturing Plants

Vishakhapatnam, Andhra Pradesh

Chikmagalur, Karnataka

VIR PVC — PVC

Waterproof Panel Solutions

Engineered using PVC (Poly Vinyl Chloride) technology to deliver durable, waterproof and sustainable panel solutions suitable for interior and exterior applications

Benefits
- Waterproof
- Borer Proof
- Fire Retardant
- High Impact Strength
- Easy Fabrication
- Easy Machining

Applications
- Modular Kitchen
- Bathroom Cabinets
- Wall Panelling
- Doors and Windows
- Decorative Cladding
- Display Boards

Capacity
5,400
Tonne Per Annum

FY2026
Rs. 359 Mn
Revenue

1
Manufacturing Plant

Chikmagalur, Karnataka

1. Includes Jumbo Laminates capacity of 28,00,000 sheets per annum

At a Glance

32+ Years of Excellence

6 Manufacturing Facilities

1,200+ Designs

59 Countries Served

700+ Direct Distributors

4,700+ Retailers / Dealers

3,000+ Workforce

3 Star Export House

Financial Highlights FY2026

Revenue from Operations	EBITDA	CFO	Net Debt to Equity
Rs. 8,622 Mn	**Rs. 697 Mn**	**Rs. 887 Mn**	**0.39x**

Investment Case

RUSHIL
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1 Strong Market Position Supported by a Diversified Branded Product Portfolio

- One of India's leading manufacturers of MDF and Laminates with over three decades of industry experience
- Extensive portfolio comprising MDF, Laminates, Jumbo Laminates and PVC products marketed under the VIR brand
- Supported by a strong distribution network of 700+ distributors and 4,700+ retailers across domestic and international markets

2 Well Positioned to Benefit from India's Growing Decorative Surfaces Industry

- Rising urbanization, premium housing, modular furniture adoption and renovation activity continue to drive demand for MDF and Laminates
- Increasing preference for organized players, branded products and value-added solutions is creating long-term growth opportunities
- Well positioned to capitalize on structural growth across residential, commercial and institutional segments

3 Jumbo Laminates Expansion Building a New Growth Engine

- Successfully commissioned Jumbo Laminates capacity, opening access to premium interior, exterior facade and international markets
- Commercial production across both phases is now operational, creating a meaningful opportunity for volume growth and export expansion
- Building a differentiated product portfolio under VIR KLADS, VIR TOPAZ and VIR VAULT brands

4 Increasing Share of Value Added Products to Increase realisations and Improve Profitability

- Strategically focused on increasing the contribution of value added MDF products to enhance product mix and improve realisations
- Targeting value added MDF products to contribute 60% of MDF revenues and 50% of MDF volumes in FY2027
- Growing share of premium products is expected to drive margin expansion and strengthen profitability over the medium term

Managing Director's Message

Rushil K Thakkar

Managing Director

"From a high level perspective, Revenue from Operations for the quarter increased 27.8% YoY to Rs. 2,290 million, while EBITDA was Rs. 182 million with an EBITDA margin of 7.9%. Profit After Tax for the quarter was Rs. 20 million. Compared with the same quarter last year, the Company reported a steady business performance, supported by normalised operations at the Andhra Pradesh MDF facility and improved contribution from the Laminates business. Operationally, the Company managed temporary production downtime during a week of planned annual maintenance in April. During this period, management continued to right size overhead costs, improved operational efficiency and streamlined product inventory.

The Laminates business recorded Revenue of Rs. 736 million, reflecting a 65.3% YoY growth, supported by improved domestic demand and continued traction in export markets. Total sales volumes increased 27.9% YoY, while blended realisations improved 29.3%, reflecting an improved product mix. The Jumbo Laminates business recorded Revenue of Rs. 110 million during the quarter and reported an EBITDA margin of 20.6%. The overall Laminates business also benefited from the improving contribution from Jumbo Laminates during the quarter.

The MDF business reported Revenue of Rs. 1,456 million, representing a 17.2% YoY increase, reflecting a stable performance despite the planned annual maintenance shutdown during the period. Following the resumption of operations, production gradually normalised, with MDF capacity utilisation improving to 66% during the quarter. In parallel, the Company continued to strengthen its MDF retail presence across key markets. The focus remains on increasing the share of value added products, which continues to be important for improving realisations and profitability over the medium term.

During the quarter, the operating environment remained challenging due to elevated chemicals and other raw material prices, along with significantly higher freight costs and disruptions in shipping routes arising from the ongoing conflict in West Asia. Despite these challenges, the Laminates business reported a significant increase in export revenues, reflecting increasing acceptance of Jumbo Laminates across international markets and an improved product mix. Additionally, the Company rationalised its domestic market mix by optimising supplies across select regions. This enabled greater focus on markets and customer segments offering better profitability across both the MDF and Laminates businesses.

The Company also strengthened its domestic distribution network by adding 15 direct distributors and 46 retailers/dealers during the quarter. In addition, the Company expanded its international presence by entering two new export markets, Honduras and Greece. These initiatives are expected to improve market reach, enhance product availability and support future growth across both businesses.

Looking ahead, the Company remains focused on improving capacity utilisation in the Jumbo Laminates business and increasing the share of value added MDF products. During FY2027, management will focus on optimising the overall business through an improved product mix. Additionally the management will continue to focus on improving working capital and reducing debt. With no major capital expenditure planned beyond maintenance capex, the Company remains focused on strengthening cash flows, improving operational efficiency and creating long term value for all stakeholders."

Q1 FY2027 Consolidated Highlights

Financial Highlights
(Consolidated YoY)

Revenue from Operations	EBITDA	PAT
Rs. 2,290 Mn	**Rs. 182 Mn**	**Rs. 20 Mn**
▲ 27.8%	nm	nm
	Margin 7.9%	*Margin 0.9%*

Laminates (Incl. Jumbo) (YoY)

Revenue **Rs. 736 Mn** ▲ 65.3%	Sales Volume[1] **8,80,319** Sheets ▲ 27.9%
EBITDA **Rs. 52 Mn** ▲ 14.3%	Blended Realisation[1] **Rs. 836** Per Sheet ▲ 29.3%
EBITDA Margin **7.0%**	Capacity Utilisation **51%**

MDF (YoY)

Revenue **Rs. 1,456 Mn** ▲ 17.2%	Sales Volume **52,417** CBM ▲ 0.7%
EBITDA **Rs. 123 Mn** nm	Blended Realisation **Rs. 27,781** Per CBM ▲ 16.4%
EBITDA Margin **8.4%**	Capacity Utilisation **66%**

PVC (YoY)

Revenue **Rs. 96 Mn** ▲ 13.1%	Sales Volume **944** Tonne ▲ 6.9%
EBITDA **Rs. 8 Mn** ▼ 0.4%	Blended Realisation **Rs. 1,02,145** Per Tonne ▲ 5.8%
EBITDA Margin **7.9%**	Capacity Utilisation **61%**

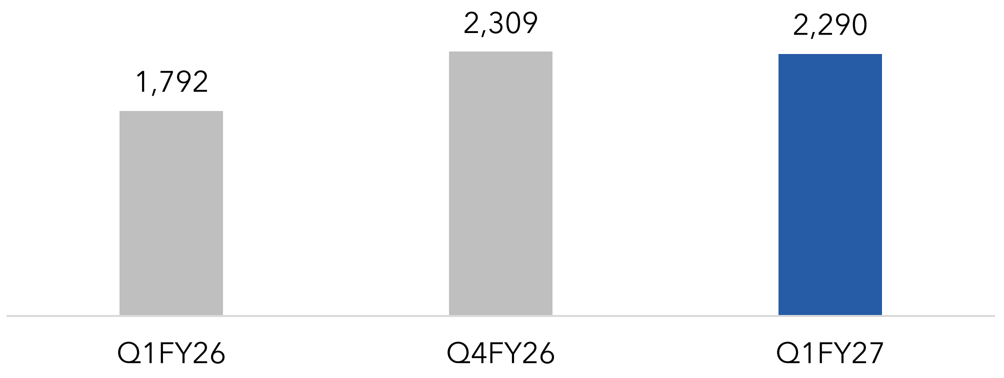
1. Blended realisation and sales volume has been normalized to 1.0 mm equivalent laminate sheet thickness for comparability

Q1 FY2027 Consolidated Financial Performance

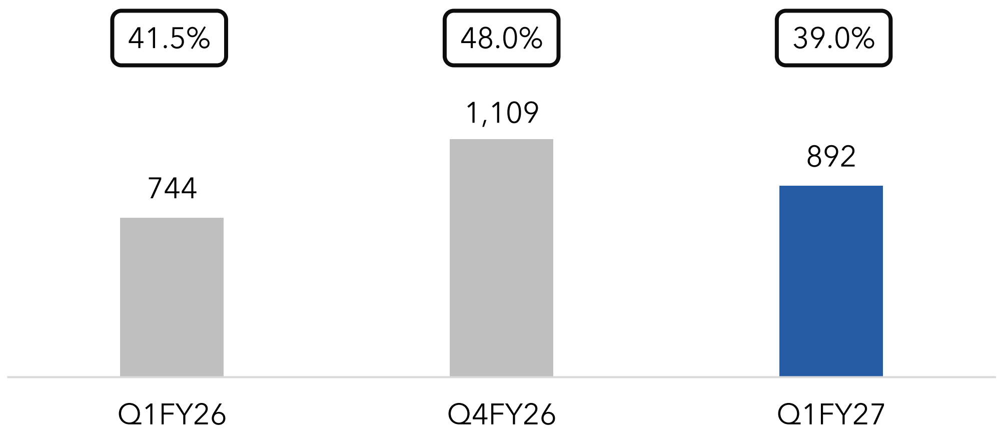
RUSHIL DECOR LIMITED WE'LL MAKE IT

In Rs. Million

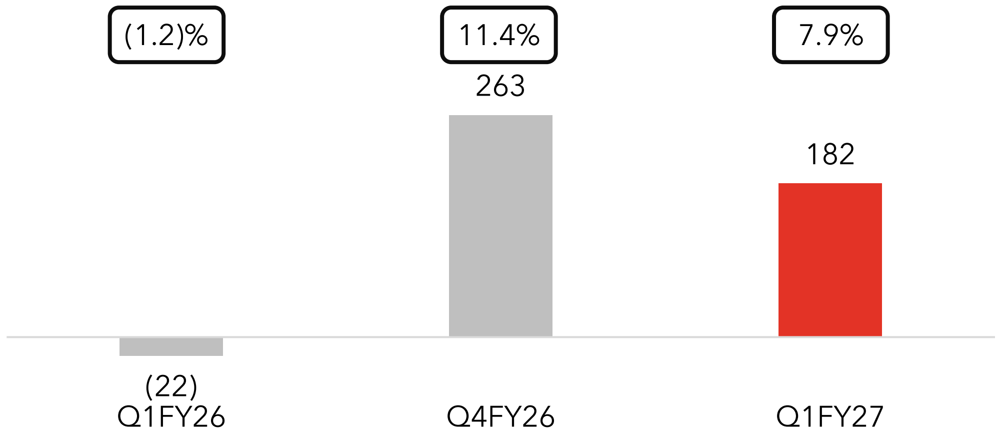
Revenue From Operations



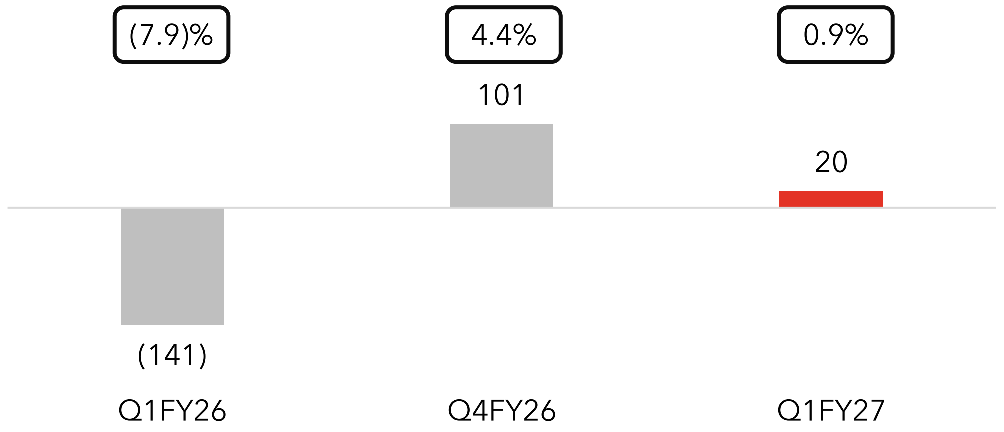
Gross Profit and Margin



EBITDA and Margin



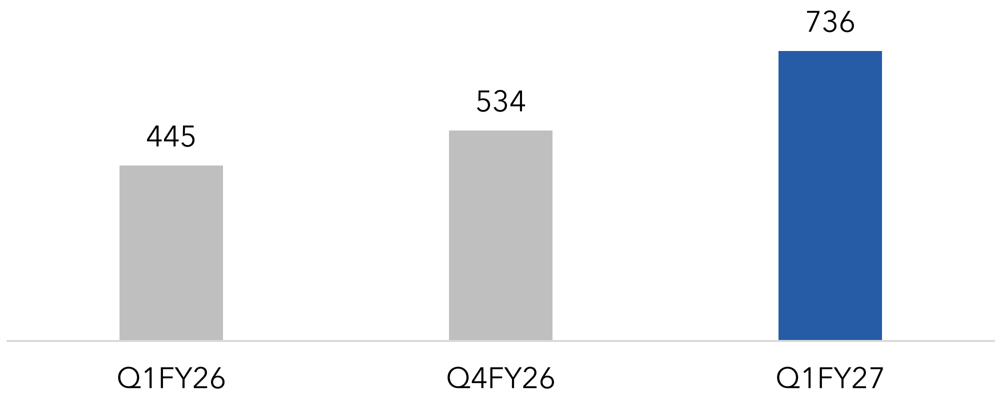
PAT and Margin



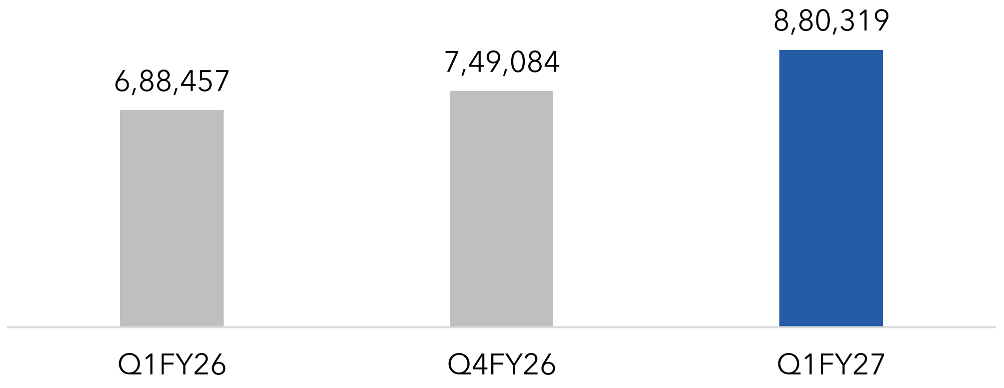
Q1 FY2027 Laminates (Incl. Jumbo) Business Highlights (1/2)

In Rs. Million

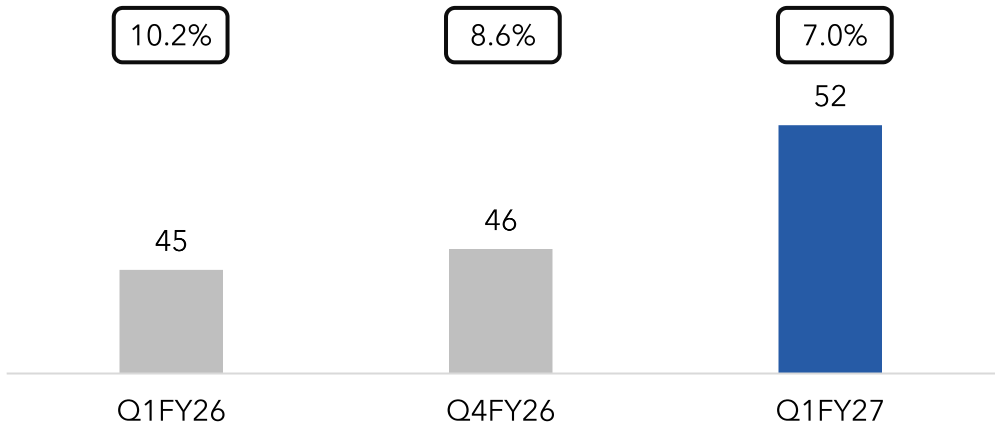
Total Revenue



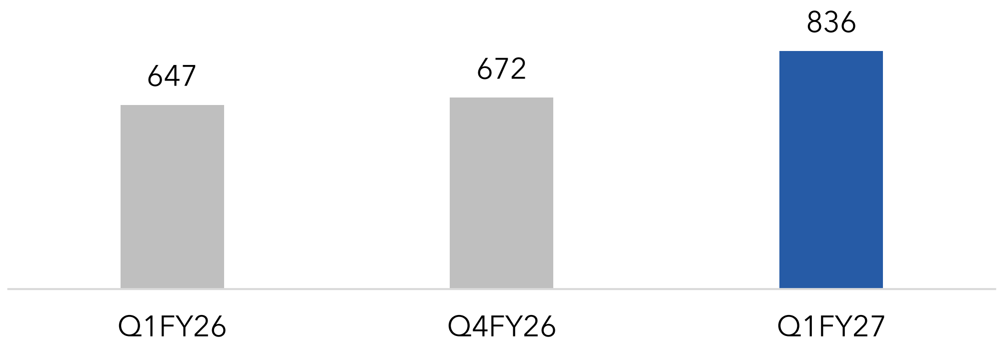
Total Sales Volume (Sheets)[1]



EBITDA and Margin



Blended Realisation (Rs. / Sheet)[1]



1. Blended realisation and total sales volume has been normalized to 1.0 mm equivalent laminate sheet thickness for comparability

Q1 FY2027 Laminates (Incl. Jumbo) Business Highlights (2/2)

RUSHIL DECOR LIMITED WE'LL MAKE IT

In Rs. Million

	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
India Revenue	251	156	*60.6%*	207	*21.2%*
Exports Revenue	485	289	*67.9%*	327	*48.4%*
Total Revenue	**736**	**445**	***65.3%***	**534**	***37.9%***
India Sales Volume (Sheets) [2]	3,04,517	2,86,904	*6.1%*	3,29,732	*(7.6)%*
Exports Sales Volume (Sheets) [2]	5,75,802	4,01,553	*43.4%*	4,64,352	*24.0%*
Total Sales Volume (Sheets) [2]	**8,80,319**	**6,88,457**	***27.9%***	**7,94,084**	***10.9%***
EBITDA	**52**	**45**	***14.3%***	**46**	***11.9%***
Margin	***7.0%***	***10.2%***		***8.6%***	
Forex (Gain) \ Loss	(4)	(0)		(5)	
Adj. EBITDA[1]	**48**	**45**	***7.2%***	**41**	***16.8%***
Adj. Margin Margin	***6.5%***	***10.1%***		***7.7%***	
India Realisation (Per Sheet) [2]	825	545	*51.4%*	628	*31.3%*
Export Realisation (Per Sheet) [2]	842	719	*17.1%*	704	*19.7%*
Blended Realisation (Per Sheet) [2]	**836**	**647**	***29.3%***	**672**	***24.3%***
Capacity utilisation	**51%[3]**	**83%**		**56%[3]**	

1. Adj. EBITDA excludes forex loss / gain
2. Realisation and sales volume has been normalized to 1.0 mm equivalent laminate sheet thickness for comparability
3. Capacity utilisation for Q1 FY27 and Q4 FY26 includes Jumbo Laminates

Q1 FY2027 Jumbo Laminates Business Highlights

In Rs. Million

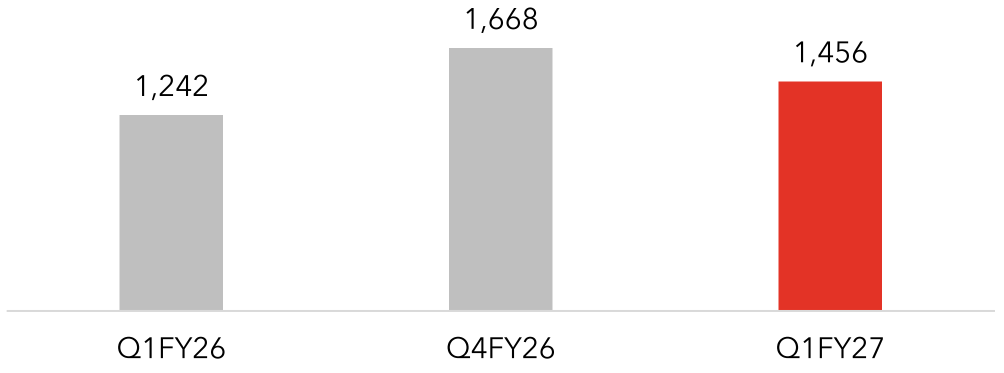
	Q1FY27	Q4FY26	QoQ
India Revenue	9	8	*6.5%*
Exports Revenue	101	79	*27.0%*
Total Revenue	**110**	**88**	***25.0%***
India Sales Volume (Sheets) [2]	9,848	8,819	*11.7%*
Exports Sales Volume (Sheets) [2]	1,03,581	85,377	*21.3%*
Total Sales Volume (Sheets) [2]	**1,13,429**	**94,196**	***20.4%***
EBITDA	**23**	**1**	***nm***
Margin	***20.6%***	***1.6%***	
Forex (Gain) \ Loss	(1)	(1)	
Adj. EBITDA[1]	**22**	**0**	***nm***
Adj. Margin Margin	***19.9%***	***0.2%***	
India Realisation (Per Sheet) [2]	914	958	*(4.6)%*
Export Realisation (Per Sheet) [2]	974	931	*4.7%*
Blended Realisation (Per Sheet) [2]	**969**	**934**	***3.8%***

1. Adj. EBITDA excludes forex loss / gain
2. Realisation and sales volume has been normalized to 1.0 mm equivalent laminate sheet thickness for comparability

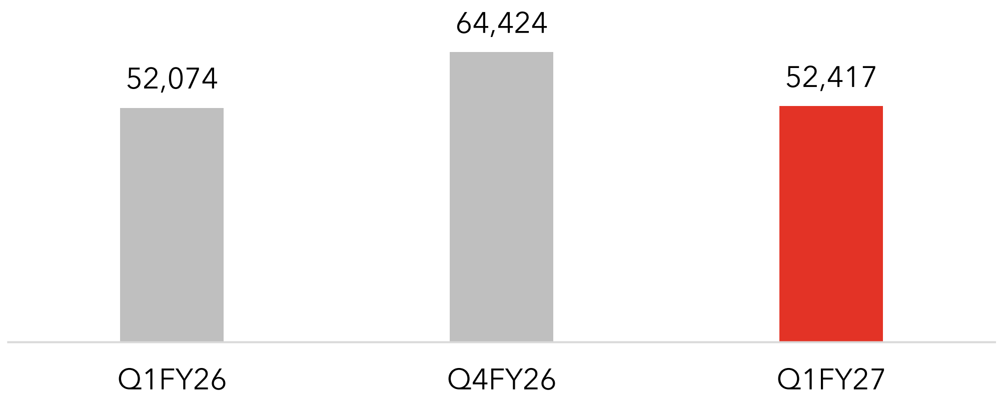
Q1 FY2027 MDF Business Highlights (1/2)

In Rs. Million

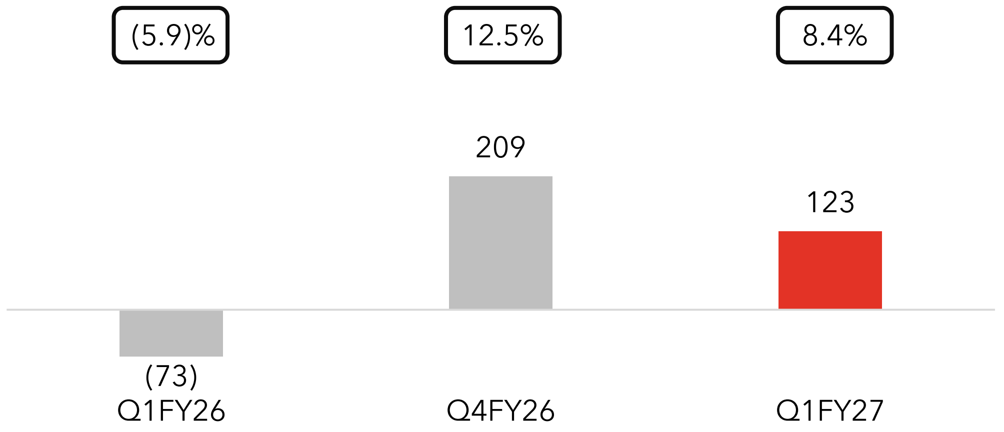
Total Revenue



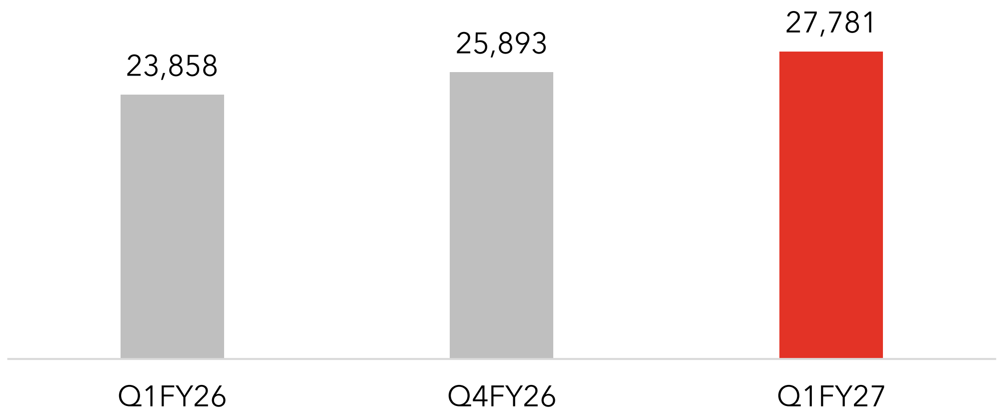
Total Sales Volume (CBM)



EBITDA and Margin



Blended Realisation (Rs. / CBM)



Q1 FY2027 MDF Business Highlights (2/2)

In Rs. Million

	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
India Revenue	1,447	1,089	*32.9%*	1,627	*(11.1)%*
Exports Revenue	9	154	*(93.9)%*	41	*(76.8)%*
Total Revenue	**1,456**	**1,242**	***17.2%***	**1,668**	***(12.7)%***
India Sales Volume (CBM)	52,162	44,924	*16.1%*	62,917	*(17.1)%*
Exports Sales Volume (CBM)	255	7,150	*(96.4)%*	1,507	*(83.1)%*
Total Sales Volume (CBM)	**52,417**	**52,074**	***0.7%***	**64,425**	***(18.6)%***
EBITDA	**123**	**(73)**	***nm***	**209**	***(41.1)%***
Margin	***8.4%***	***(5.9)%***		***12.5%***	
Forex (Gain) \ Loss	(4)	57		24	
Adj. EBITDA[1]	**119**	**(15)**	***nm***	**233**	***(49.0)%***
Adj. EBITDA Margin	***8.2%***	***(1.2)%***		***14.0%***	
India Realisation (Per CBM)	27,736	24,237	*14.4%*	25,866	*7.2%*
Export Realisation (Per CBM)	37,023	21,476	*72.4%*	26,997	*37.1%*
Blended Realisation (Per CBM)	**27,781**	**23,858**	***16.4%***	**25,893**	***7.3%***
Capacity utilisation	**66%**	**58%**		**83%**	

1. Adj. EBITDA excludes forex loss / gain

Q1 FY2027 PVC Business Highlights (1/2)

RUSHIL DECOR LIMITED
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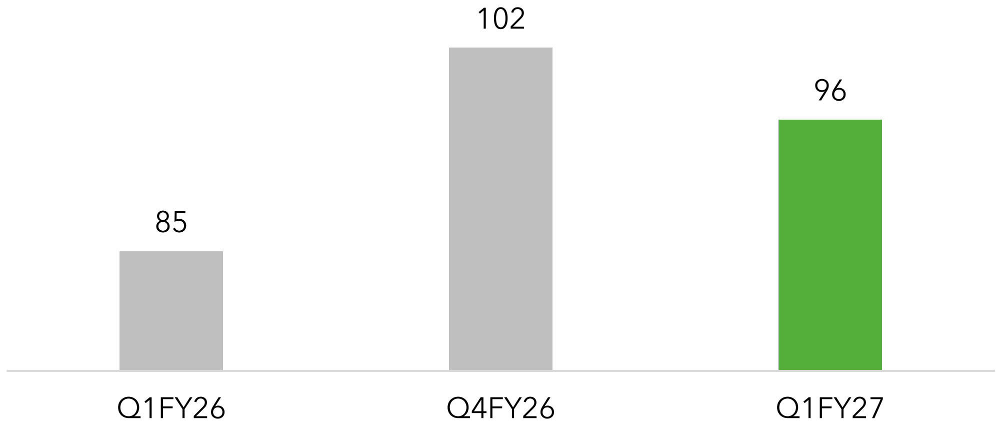
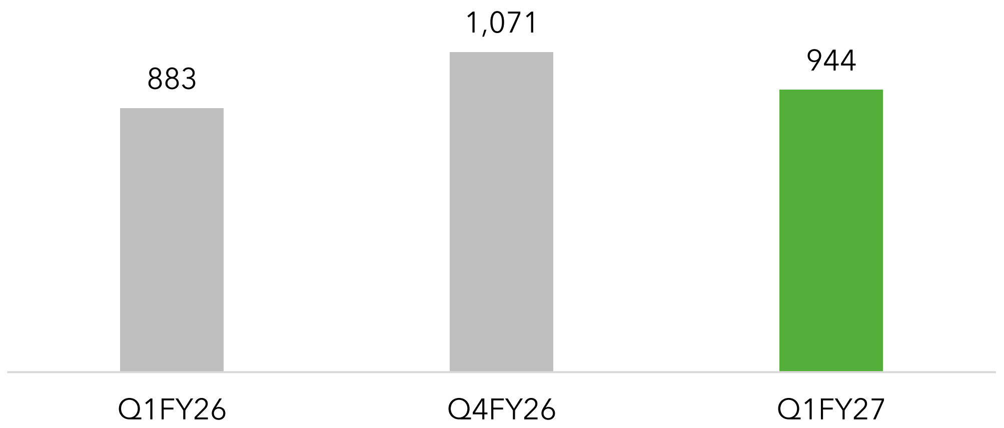
In Rs. Million

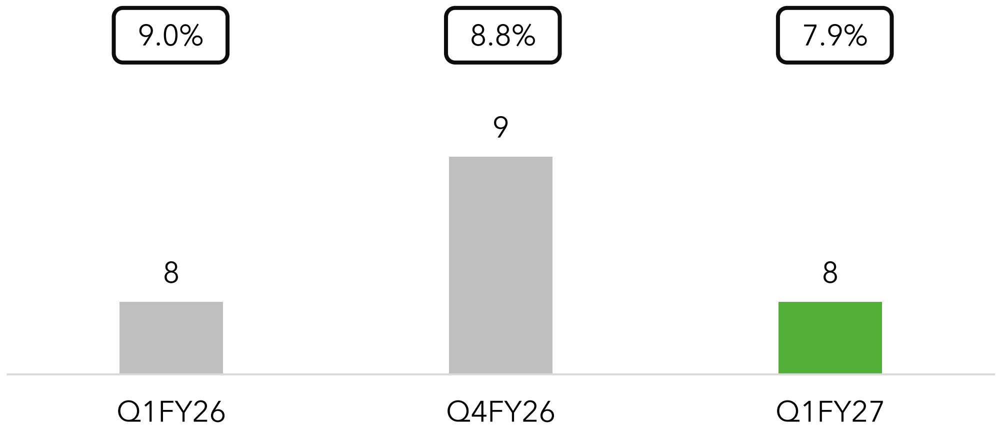
Revenue



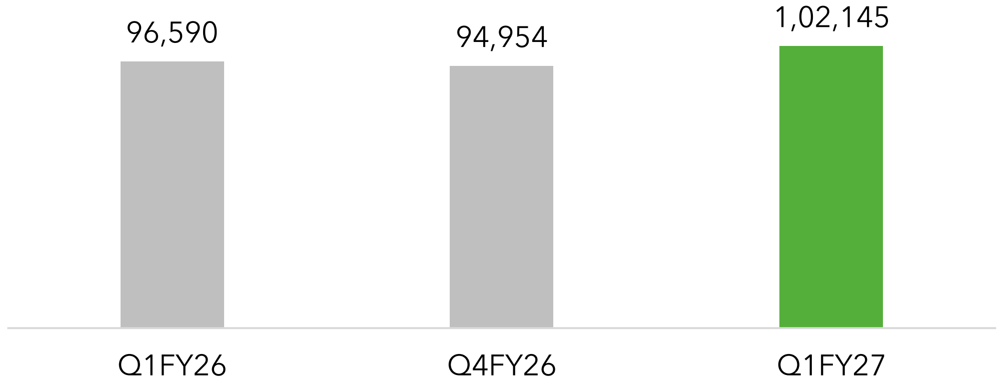
Sales Volume (Tonne)



EBITDA and Margin



Blended Realisation (Rs. / Tonne)



Q1 FY2027 PVC Business Highlights (2/2)

In Rs. Million

	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
Revenue	**96**	**85**	***13.1%***	**102**	***(5.2)%***
Sales Volume (Tonne)	**944**	**883**	***6.9%***	**1,071**	***(11.9)%***
EBITDA	**8**	**8**	***(0.4)%***	**9**	***(14.9)%***
Margin	***7.9%***	***9.0%***		***8.8%***	
Forex (Gain) \ Loss	(1)	0		3	
Adj. EBITDA[1]	7	8	*(7.9)%*	12	*(43.4)%*
Margin	*7.3%*	*8.9%*		*12.2%*	
Blended Realisation (Per Sheet)	**1,02,145**	**96,590**	***5.8%***	**94,954**	***7.6%***
Capacity utilisation	**61%**	**67%**		**72%**	

1. Adj. EBITDA excludes forex loss / gain

Q1 FY2027 Consolidated Profit and Loss Statement

RUSHIL
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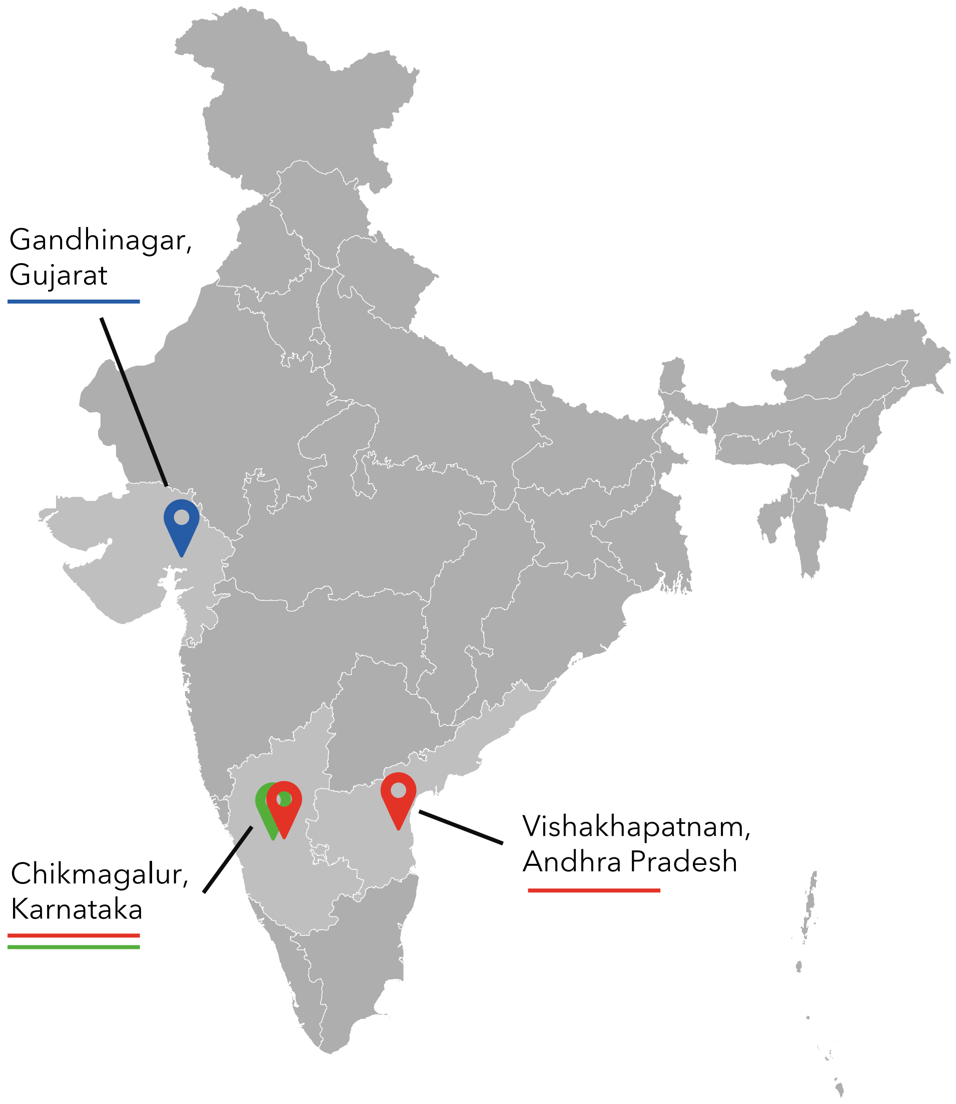
Rs. Million	Q1 FY27	Q1 FY26	YoY (%)	Q4 FY26	QoQ (%)
Revenue from Operations	**2,290**	**1,792**	***27.8%***	**2,309**	***(0.8)%***
Cost of Materials Consumed	1,384	969		1,376	
Purchase of Stock in Trade	0	1		-	
Changes in Inventories	13	77		(176)	
Employee Cost	184	168		207	
Other Expenses	525	598		637	
Reported EBITDA	**182**	**(22)**	***nm***	**263**	***(30.8)%***
Reported EBITDA Margin	***7.9%***	***(1.2)%***		***11.4%***	
Forex (Gain) \ Loss	(8)	57		23	
Adj. EBITDA[1]	**174**	**35**	***390.4%***	**286**	***(39.2)%***
Adj. EBITDA Margin	***7.6%***	***2.0%***		***12.4%***	
Other Income	9	4		37	
Depreciation	89	84		87	
Finance Cost	78	84		77	
Share of Profit / (loss) from Associates	(1)	-		(2)	
Adj. PBT	**17**	**(128)**		**159**	
Reported PBT	25	(185)		136	
Tax	5	(45)		35	
PAT	**20**	**(141)**	***nm***	**101**	***(80.4)%***
PAT Margin	***0.9%***	***(7.9)%***		***4.4%***	

1. Adjusted EBITDA and Adjusted PBT excludes foreign exchange loss

Production Capacity and Utilization



Laminates | Gandhinagar, Gujarat

3	**62,92,000**	**8,02,397**	**51%**
Manufacturing Plants	Installed Capacity[1] (Sheets Per Annum)	Q1 FY2027 Production Volume	Q1 FY2027 Capacity Utilisation[2]

MDF | Chikmagalur, Karnataka and Vishakhapatnam, Andhra Pradesh

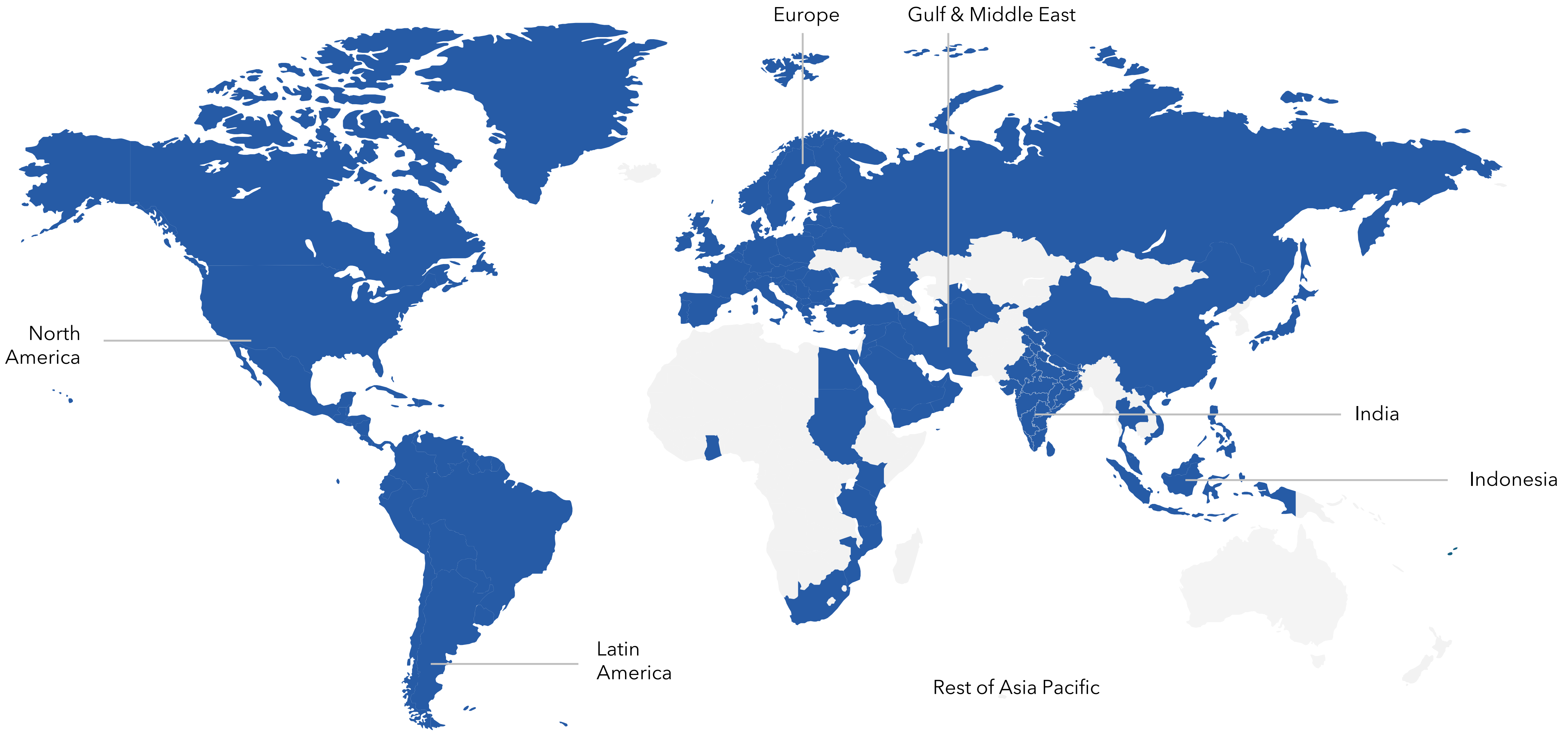
2	**3,30,000**	**54,594**	**66%**
Manufacturing Plants	Installed Capacity (CBM Per Annum)	Q1 FY2027 Production Volume	Q1 FY2027 Capacity Utilisation

PVC | Chikmagalur, Karnataka

1	**5,400**	**820**	**61%**
Manufacturing Plant	Installed Capacity (Tonne Per Annum)	Q1 FY2027 Production Volume	Q1 FY2027 Capacity Utilisation

1. Includes Jumbo Laminates capacity of 28,00,000 sheets per annum
2. Capacity utilization are calculated including Jumbo Laminates

Global Sales Footprint Across 59 Countries



Experienced Management Team

Mr. Krupesh G Thakkar

Chairman and Whole Time Director

Holds a Bachelor's degree in Commerce from Gujarat University and brings over three decades of experience in the laminates and allied products industry. As Chairman and Whole Time Director, he provides strategic leadership and oversees the Company's operations, playing a pivotal role in driving business growth and operational excellence

Mr. Rushil K Thakkar

Managing Director

Graduate with over 14 years of industry experience. He leads the Company's strategic planning, expansion initiatives, exports, branding and supply chain operations, while driving growth and strengthening Rushil Decor's position in domestic and international markets

Mr. Hiren Padhya

Chief Financial Officer

Qualified Chartered Accountant, Company Secretary and Cost Accountant with over 32 years of experience in financial management. As Chief Financial Officer, he oversees the Company's financial planning, governance and risk management functions

Mr. Keyur Gajjar

Chief Executive Officer

Holds a Bachelor's degree in Engineering and an MBA, and brings over two decades of industry experience. As Chief Executive Officer, he is responsible for the strategic planning and overall functioning of the organization

Mr. Hasmukh Modi

Company Secretary

Has been associated with the Company for over 15 years. A Commerce graduate and qualified Company Secretary, he completed ICMAI in 2011 and oversees the Company's secretarial, compliance and corporate governance functions

Board of Directors

Mr. Krupesh G Thakkar
Chairman and Whole Time Director

Mr. Rushil k Thakkar
Managing Director

Mr. Ramanik T Kansagara
Whole Time Director

Mr. Kantilal A Puj
Independent Director

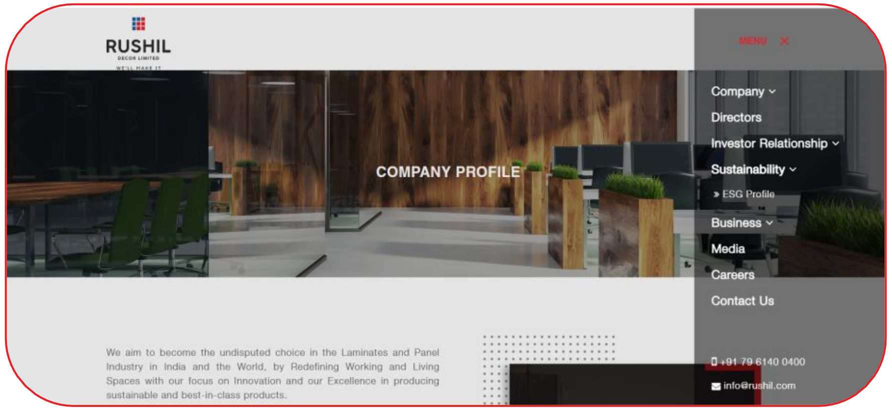
Ms. Shreya M Shah
Independent Director

Mr. Hiren S Mahadevia
Independent Director

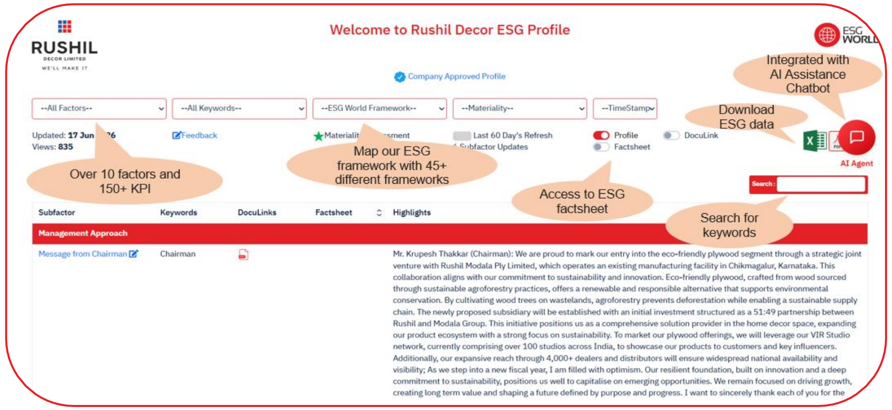
- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

AI – ESG Profile: 19 Factors and 485 Subfactors

Rushil Decor Website



ESG Disclosure Platform



Rushil Decor ESG Profile Link (Click Here)

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