RUSHIL
DECOR LIMITED
WE'LL MAKE IT

RDL/054/2026-27
Date: 04.11.2026

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 September 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 Second Quarter ended September 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: 2026.11.04 11:47:58 +05'30'

Hasmukh K. Modi
Company Secretary

Encl: as above

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
WE'LL MAKE IT

Rushil Decor Limited

(BSE: 533470 | NSE: RUSHIL)

Q2 FY2027

Earnings Presentation

VIR LAMINATE

VIR MDF

VIR PVC

Business Overview

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. Capacity is calculated based on an equivalent laminate sheet thickness of 1.0 mm

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
Rs. 8,622 Mn

EBITDA
Rs. 697 Mn

CFO
Rs. 887 Mn

Net Debt to Equity
0.39x

Investment Case

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

"Rushil Decor achieved its highest ever quarterly Revenue in Q2 FY27, reflecting improved performance across businesses, supported by higher sales, better operational performance and increasing contribution from the Laminates business. Consolidated Revenue from Operations increased 25.3% YoY to Rs. 2,953 million, while EBITDA grew 24.5% YoY to Rs. 280 million, with an EBITDA margin of 9.5%. Profit After Tax increased 96.6% YoY to Rs. 101 million. For H1 FY27, Revenue from Operations grew 26.4% YoY to Rs. 5,243 million, while EBITDA more than doubled to Rs. 462 million. The performance reflects the progress made in strengthening operations and scaling up newer product categories, particularly Jumbo Laminates.

The Laminates business continued its growth momentum during the quarter, achieving its highest ever quarterly Revenue of Rs. 884 million in Q2 FY27, representing growth of 61.7% YoY, supported by higher domestic and export sales and an increasing contribution from Jumbo Laminates. EBITDA more than doubled to Rs. 85 million, with EBITDA margin improving to 9.6% from 7.7% in Q2 FY26. Blended realisations increased 21.7% YoY to Rs. 847 per sheet, reflecting an improved product mix. The improvement in both revenue and profitability reflects the progress made in expanding market reach and increasing the contribution from premium laminate products.

The Jumbo Laminates business, in particular, gained significant momentum during the quarter, with Revenue increasing 97.3% sequentially to Rs. 217 million, while EBITDA grew 86.5% to Rs. 42 million, with an EBITDA margin of 19.4%. Total sales volume grew more than 3x sequentially, reflecting increasing customer acceptance and higher dispatches across domestic and export markets. This improvement was supported by higher capacity utilisation, which reached 41% during Q2 FY27, reflecting the gradual ramp up of operations. Following the initial period of product development, certifications and customer approvals, the business is now beginning to translate these efforts into higher sales and improved earnings contribution. Management remains focused on expanding its customer base, increasing capacity utilisation and building on this momentum in the coming quarters.

The MDF business also achieved its highest ever quarterly Revenue of Rs. 1,962 million in Q2 FY27, representing a 15.8% YoY increase, while EBITDA grew 6.0% YoY to Rs. 194 million. The performance was primarily supported by strong domestic demand across retail and OEM channels, with India MDF revenue increasing 41.0% YoY. During the quarter, the Company continued to adopt a calibrated approach towards exports amid global trade uncertainties and elevated freight costs, prioritising domestic markets and undertaking no MDF exports during the period. Despite the absence of export sales, the business achieved record quarterly revenue, supported by higher domestic sales and improved capacity utilisation, which increased to 87% from 66% in the previous quarter.

Furthermore, the Company strengthened its distribution network by adding 8 direct distributors and 27 new dealers during the quarter, improving product availability and market coverage. Alongside this expansion, participation in international exhibitions and customer interactions helped widen the Company's reach across overseas markets and improve brand visibility.

Looking ahead, the Company remains focused on sustaining the improvement in business performance through higher capacity utilisation, scaling the Jumbo Laminates business and increasing the share of value added MDF products. The progress achieved in the Laminates business, particularly the acceleration in Jumbo Laminates sales and profitability, is encouraging as the investments made in product development and market expansion begin to translate into better financial performance."

Q2 FY2027 Consolidated Highlights

Financial Highlights
(Consolidated YoY)

Revenue from Operations	EBITDA	PAT
Rs. 2,953 Mn	**Rs. 280 Mn**	**Rs. 101 Mn**
▲ 25.3%	▲ 24.5%	▲ 96.6%
	Margin 9.5%	*Margin 3.4%*

Laminates (Incl. Jumbo) (YoY)

Revenue	Sales Volume[1]
Rs. 884 Mn	**10,44,392** Sheets
▲ 61.7%	▲ 32.8%
EBITDA	Blended Realisation[1]
Rs. 85 Mn	**Rs. 847** Per Sheet
▲ 102.0%	▲ 21.7%
EBITDA Margin	Capacity Utilisation
9.6%	**63%**

MDF (YoY)

Revenue	India Sales Volume
Rs. 1,962 Mn	**76,099** CBM
▲ 15.8%	▲ 19.8%
EBITDA	India Realisation
Rs. 194 Mn	**Rs. 25,786** Per CBM
▲ 6.0%	▼ 6.7%
EBITDA Margin	Capacity Utilisation
9.9%	**87%**

PVC (YoY)

Revenue	Sales Volume
Rs. 103 Mn	**1,045** Tonne
▲ 14.3%	▲ 11.8%
EBITDA	Realisation
Rs. 2 Mn	**Rs. 98,793** Per Tonne
▼ 57.6%	▲ 2.3%
EBITDA Margin	Capacity Utilisation
2.4%	**78%**

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

H1 FY2027 Consolidated Highlights

Financial Highlights
(Consolidated YoY)

Revenue from Operations	EBITDA	PAT
Rs. 5,243 Mn	**Rs. 462 Mn**	**Rs. 121 Mn**
▲ 26.4%	▲ 127.4%	▲ *nm*
	Margin 8.8%	*Margin 2.3%*

Laminates (Incl. Jumbo) (YoY)

Revenue	Sales Volume[1]
Rs. 1,620 Mn	**19,24,711** Sheets
▲ 63.3%	▲ 30.5%
EBITDA	Blended Realisation[1]
Rs. 137 Mn	**Rs. 842** Per Sheet
▲ 56.6%	▲ 25.1%
EBITDA Margin	Capacity Utilisation
8.4%	**62%**

MDF (YoY)

Revenue	Sales Volume
Rs. 3,418 Mn	**1,28,516** CBM
▲ 16.4%	▲ 11.2%
EBITDA	Blended Realisation
Rs. 317 Mn	**Rs. 26,599** Per CBM
▲ 188.1%	▲ 4.7%
EBITDA Margin	Capacity Utilisation
9.3%	**76%**

PVC (YoY)

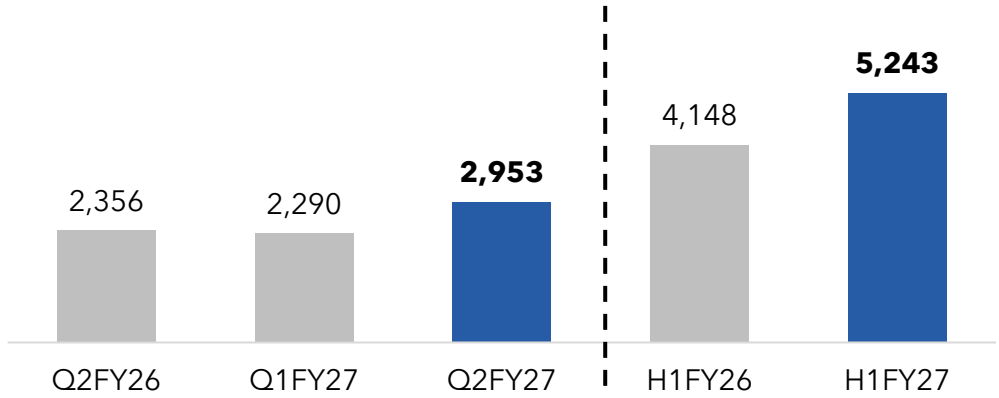
Revenue	Sales Volume
Rs. 200 Mn	**1,988** Tonne
▲ 13.7%	▲ 9.4%
EBITDA	Realisation
Rs. 10 Mn	**Rs. 1,00,385** Per Tonne
▼ 25.0%	▲ 3.9%
EBITDA Margin	Capacity Utilisation
5.4%	**70%**

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

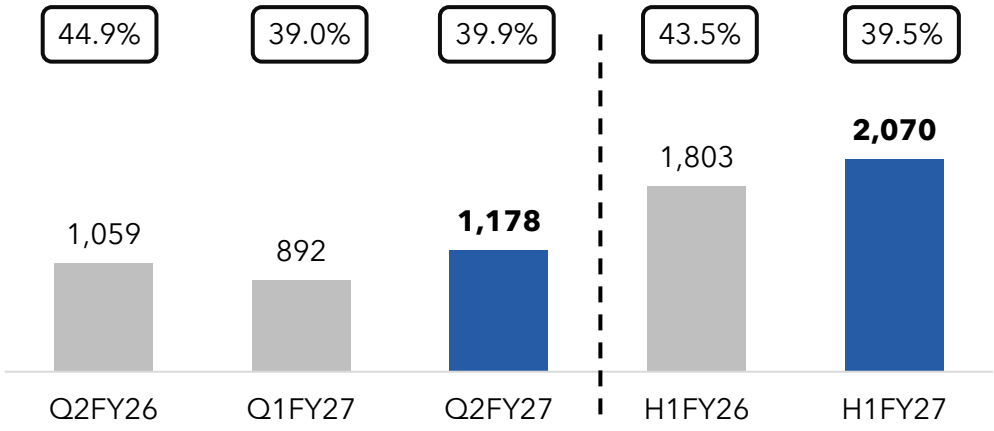
Q2 and H1 FY2027 Consolidated Financial Performance

In Rs. Million

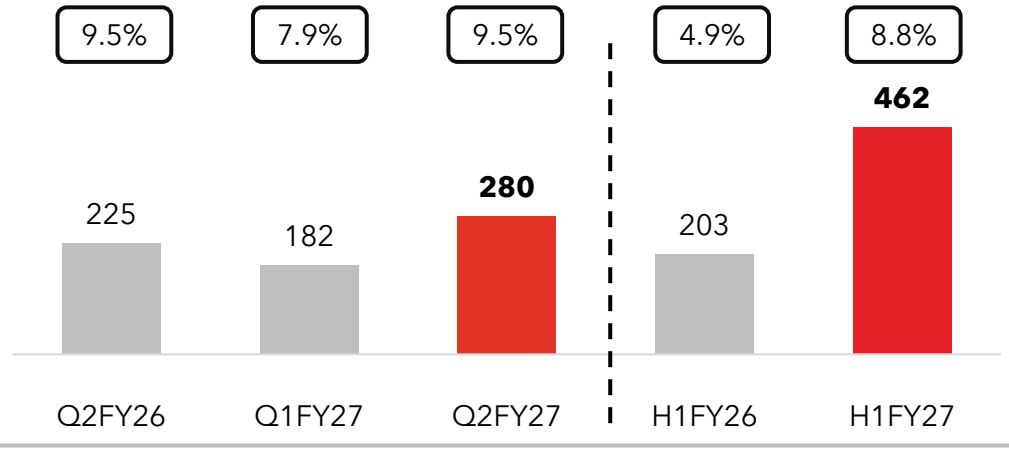
Revenue From Operations



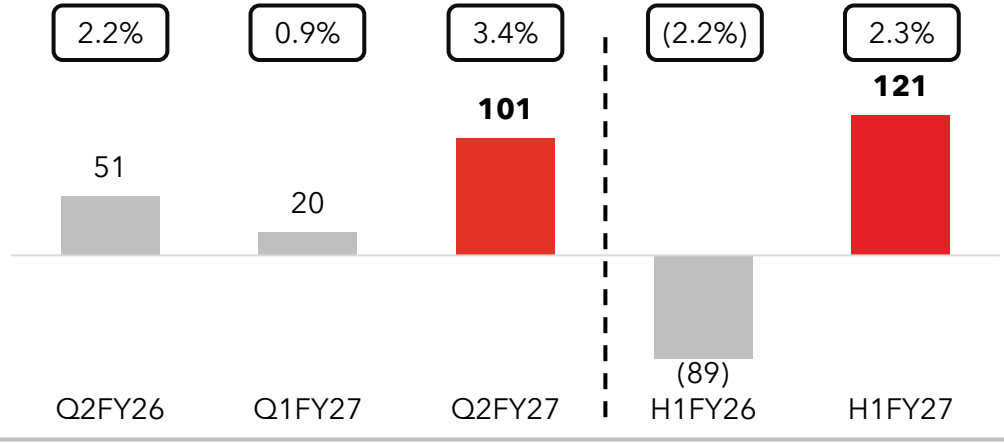
Gross Profit and Margin



EBITDA and Margin



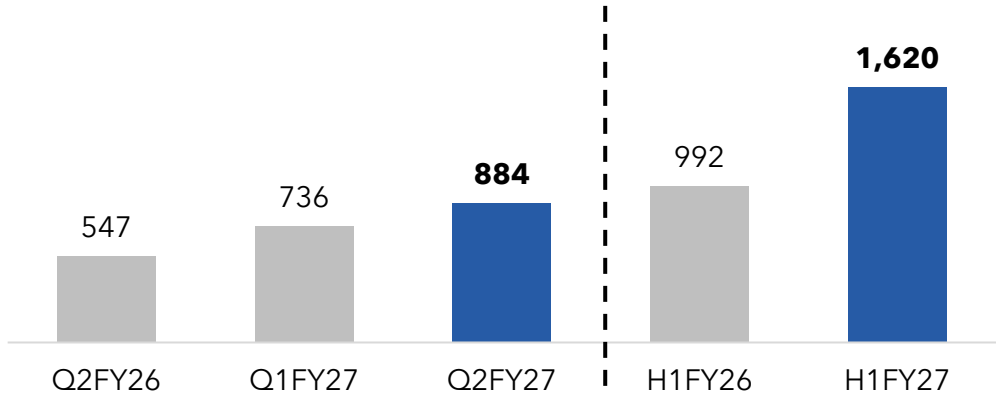
PAT and Margin



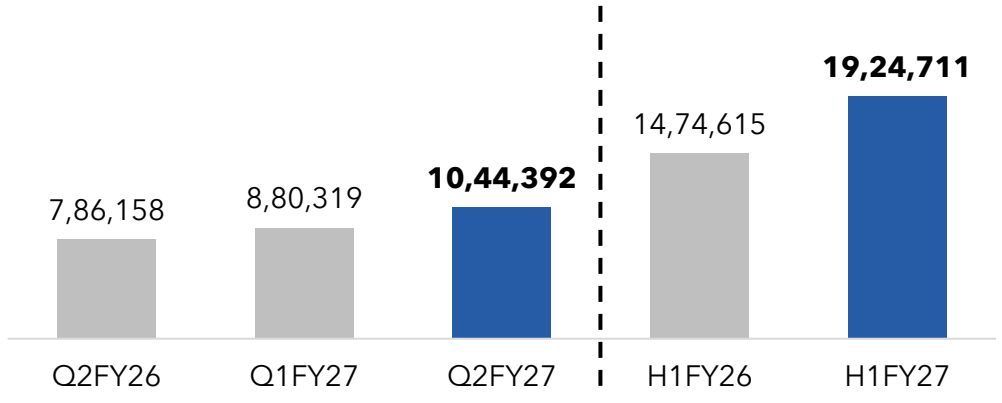
Q2 and H1 FY2027 Laminates (Incl. Jumbo) Business Highlights (1/2)

In Rs. Million

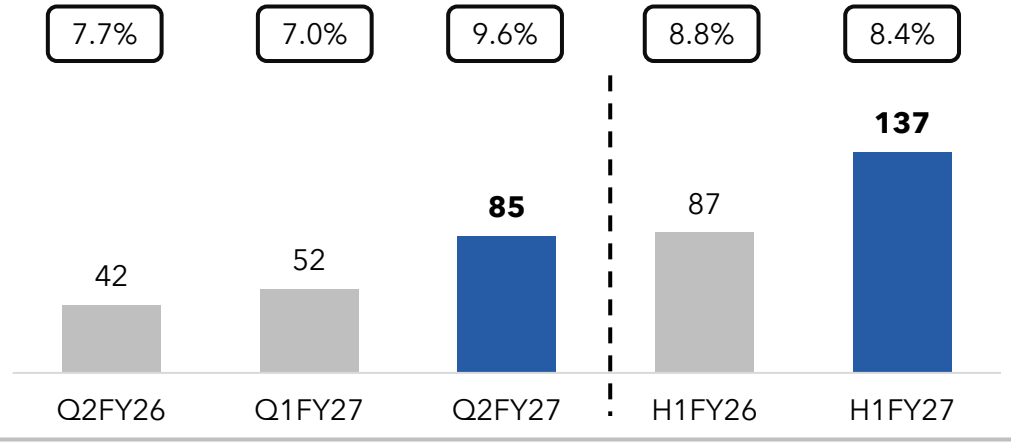
Total Revenue



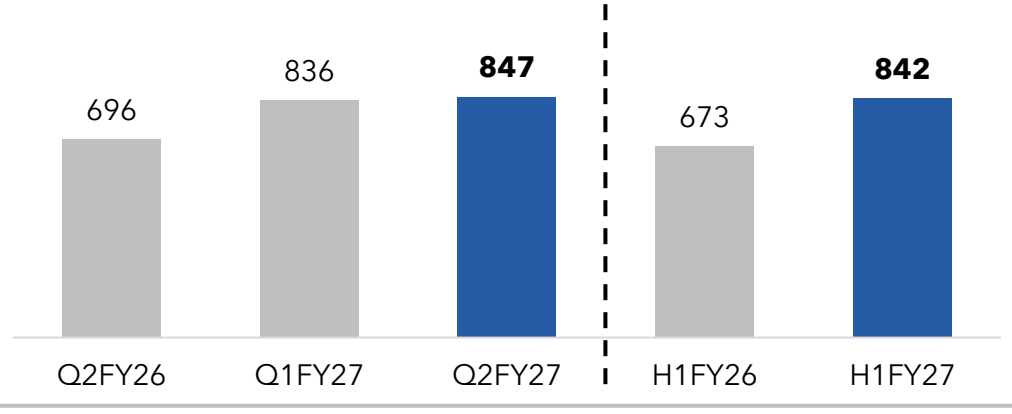
Total Sales Volume (Sheets)[1]



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

Q2 and H1 FY2027 Laminates (Incl. Jumbo) Business Highlights (2/2)

In Rs. Million

	Q2 FY27	Q2 FY26	*YoY (%)*	Q1 FY27	*QoQ*	H1 FY27	H1 FY26	*YoY (%)*
India Revenue	404	222	*82.1%*	251	*61.0%*	655	378	*73.2%*
Exports Revenue	480	325	*47.7%*	485	*(1.0%)*	965	614	*57.2%*
Total Revenue	**884**	**547**	***61.7%***	**736**	***20.1%***	**1,620**	**992**	***63.3%***
India Sales Volume (Sheets) [2]	3,88,029	3,67,450	*5.6%*	3,04,517	*27.4%*	6,92,546	6,54,354	*5.8%*
Exports Sales Volume (Sheets) [2]	6,56,363	4,18,708	*56.8%*	5,75,802	*14.0%*	12,32,165	8,20,261	*50.2%*
Total Sales Volume (Sheets) [2]	**10,44,392**	**7,86,158**	***32.8%***	**8,80,319**	***18.6%***	**19,24,711**	**14,74,615**	***30.5%***
EBITDA	**85**	**42**	***102.0%***	**52**	***64.2%***	**137**	**87**	***56.6%***
Margin	***9.6%***	***7.7%***		***7.0%***		***8.4%***	***8.8%***	
Forex (Gain) \ Loss	(5)	(2)		(4)		(9)	(3)	
Adj. EBITDA[1]	**80**	**40**	***101.0%***	**48**	***65.7%***	**128**	**84**	***51.2%***
Adj. Margin Margin	***9.0%***	***7.2%***		***6.5%***		***7.9%***	***8.5%***	
India Realisation (Per Sheet) [2]	1,042	604	*72.4%*	825	*26.3%*	946	578	*63.7%*
Export Realisation (Per Sheet) [2]	731	776	*(5.8%)*	842	*(13.2%)*	783	748	*4.7%*
Blended Realisation (Per Sheet) [2]	**847**	**696**	***21.7%***	**836**	***1.3%***	**842**	**673**	***25.1%***
Capacity utilisation[3]	**63%**	**72%**		**62%**		**62%**	**77%**	

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 Q2 FY27, Q1 FY27 and H1 FY27 includes Jumbo Laminates. Normal laminates capacity utilisation was 80% and jumbo laminates capacity utilisation was 41% in Q2 FY27

Q2 and H1 FY2027 Jumbo Laminates Business Highlights

In Rs. Million

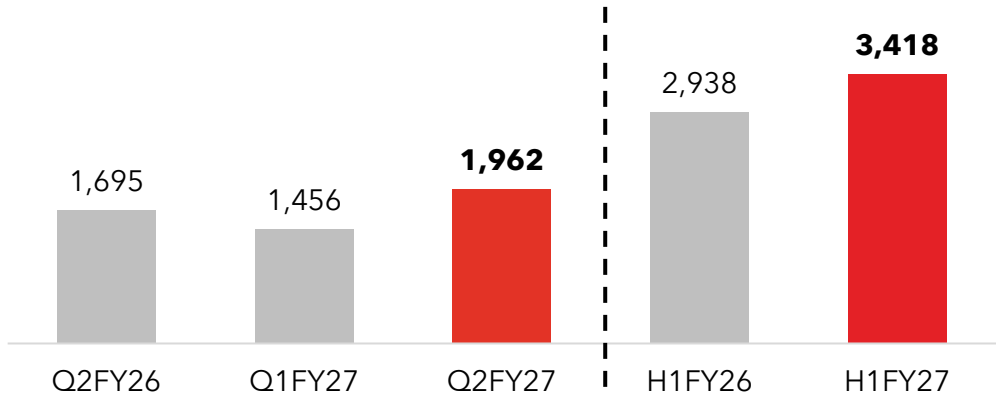
	Q2 FY27	Q1 FY27	QoQ (%)
India Revenue	17	9	*89.1%*
Exports Revenue	200	101	*98.0%*
Total Revenue	**217**	**110**	***97.3%***
India Sales Volume (Sheets) [2]	35,321	9,848	*258.7%*
Exports Sales Volume (Sheets) [2]	3,24,125	1,03,581	*212.9%*
Total Sales Volume (Sheets) [2]	**3,59,446**	**1,13,429**	***216.9%***
EBITDA	**42**	**23**	***86.5%***
Margin	***19.4%***	***20.6%***	
Forex (Gain) \ Loss	(2)	(1)	
Adj. EBITDA[1]	**40**	**22**	***83.0%***
Adj. Margin Margin	**18.4%**	***19.9%***	
India Realisation (Per Sheet) [2]	482	914	*(47.3%)*
Export Realisation (Per Sheet) [2]	616	974	*(36.7%)*
Blended Realisation (Per Sheet) [2]	**603**	**969**	***(37.8%)***

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

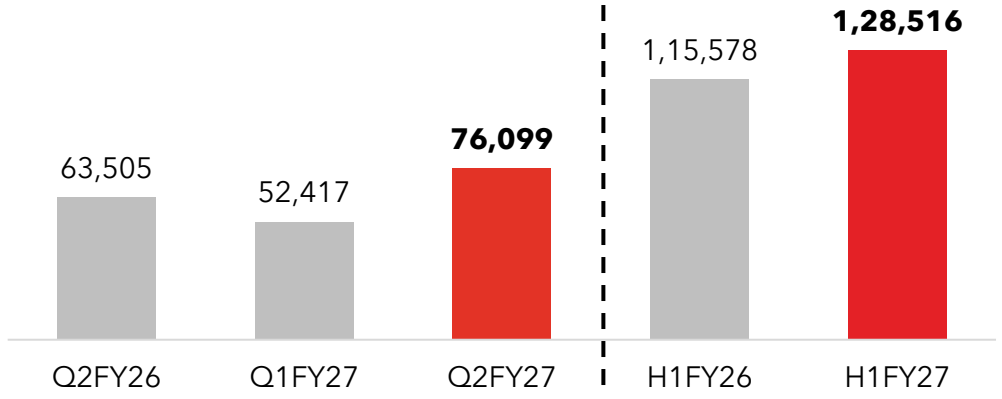
Q2 and H1 FY2027 MDF Business Highlights (1/2)

In Rs. Million

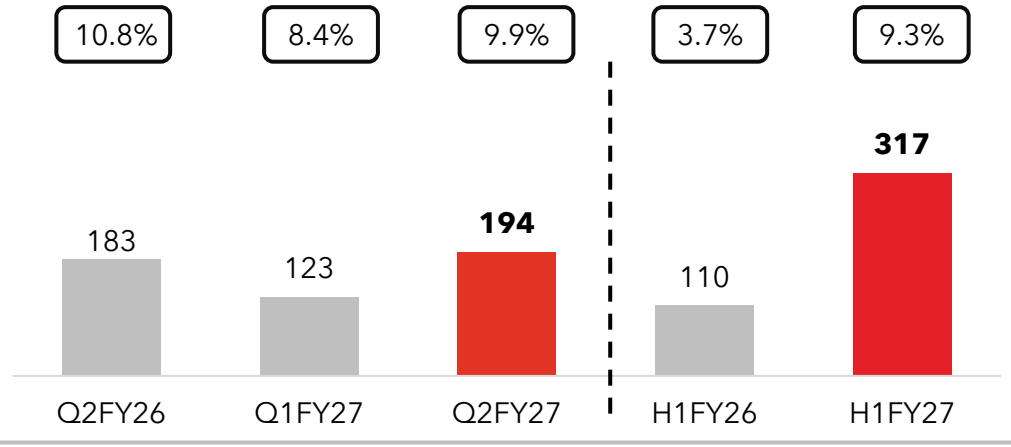
Total Revenue



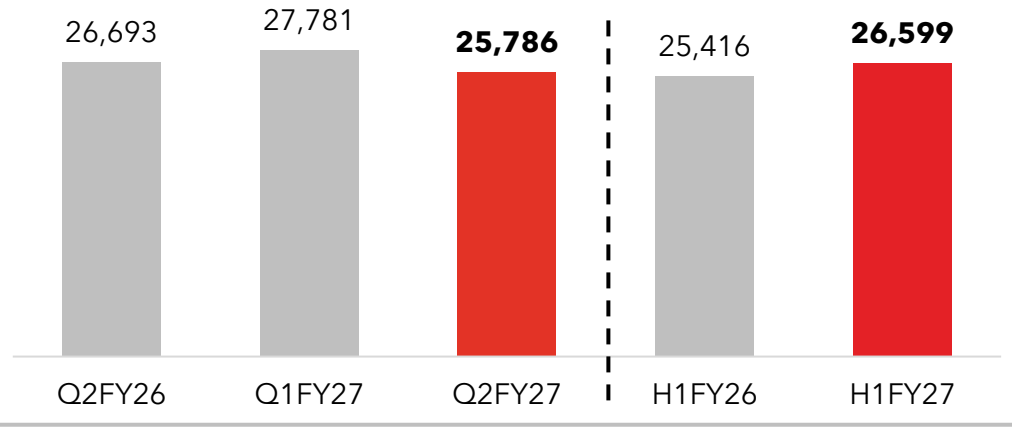
Total Sales Volume (CBM)[1]



EBITDA and Margin



Blended Realisation (Rs. / CBM)[1]



1. Total sales volume and blended realisation for Q2 FY27 represent India operations only

Q1 FY2027 MDF Business Highlights (2/2)

In Rs. Million

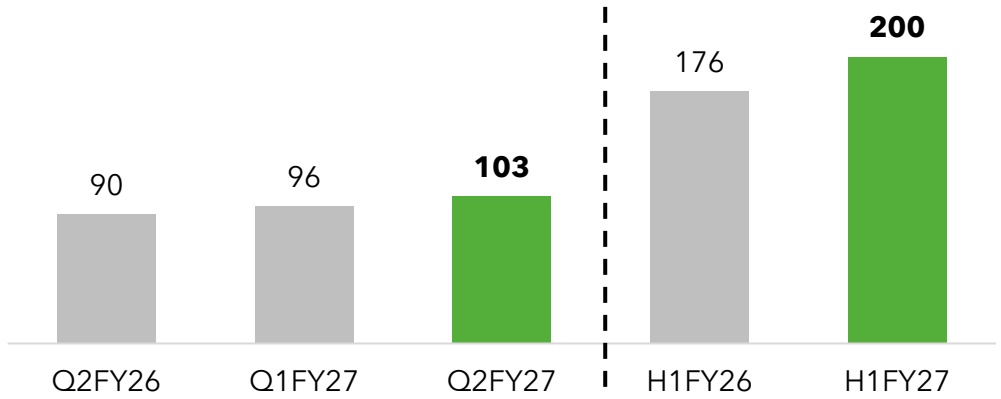
	Q2 FY27	Q2 FY26	YoY (%)	Q1 FY27	QoQ (%)	H1 FY27	H1 FY26	YoY (%)
India Revenue	1,962	1,392	*41.0%*	1,447	*35.6%*	3,409	2,480	*37.4%*
Exports Revenue	-	303	-	9	-	9	457	*(97.9%)*
Total Revenue	**1,962**	**1,695**	***15.8%***	**1,456**	***34.8%***	**3,418**	**2,938**	***16.4%***
India Sales Volume (CBM)	76,099	50,353	*51.1%*	52,162	*45.9%*	1,28,261	95,276	*34.6%*
Exports Sales Volume (CBM)	-	13,152	-	255	-	255	20,302	*(98.7%)*
Total Sales Volume (CBM)	**76,099**	**63,505**	***19.8%***	**52,417**	***45.2%***	**1,28,516**	**1,15,578**	***11.2%***
EBITDA	**194**	**183**	***6.0%***	**123**	***57.7%***	**317**	**110**	***188.1%***
Margin	**9.9%**	**10.8%**		**8.4%**		**9.3%**	**3.7%**	
Forex (Gain) \ Loss	5	19		(4)		1	76	
Adj. EBITDA[1]	**199**	**201**	***(1.3%)***	**119**	***67.2%***	**318**	**186**	***70.8%***
Adj. EBITDA Margin	**10.1%**	**11.9%**		**8.2%**		**9.3%**	**6.3%**	
India Realisation (Per CBM)	25,786	27,638	*(6.7%)*	27,736	*(7.0%)*	26,579	26,035	*2.1%*
Export Realisation (Per CBM)	-	23,076	-	37,023		37,023	22,513	*64.5%*
Blended Realisation (Per CBM)	**25,786**	**26,693**	***(3.4%)***	**27,781**	***(7.2%)***	**26,599**	**25,416**	***4.7%***
Capacity utilisation	**87%**	**79%**		**66%**		**76%**	**69%**	

1. Adj. EBITDA excludes forex loss / gain

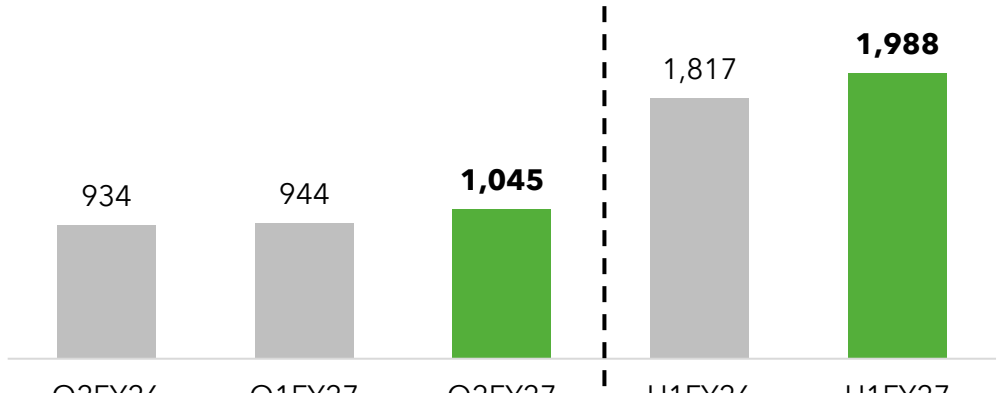
Q2 and H1 FY2027 PVC Business Highlights (1/2)

In Rs. Million

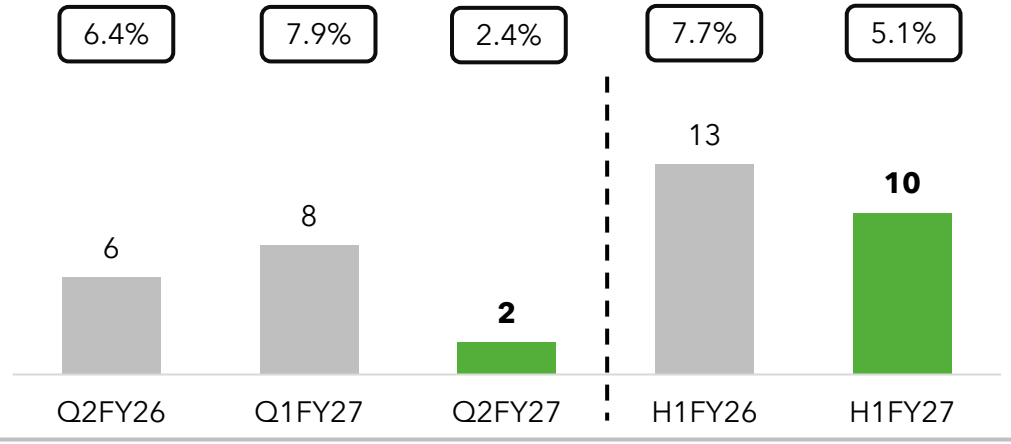
Revenue



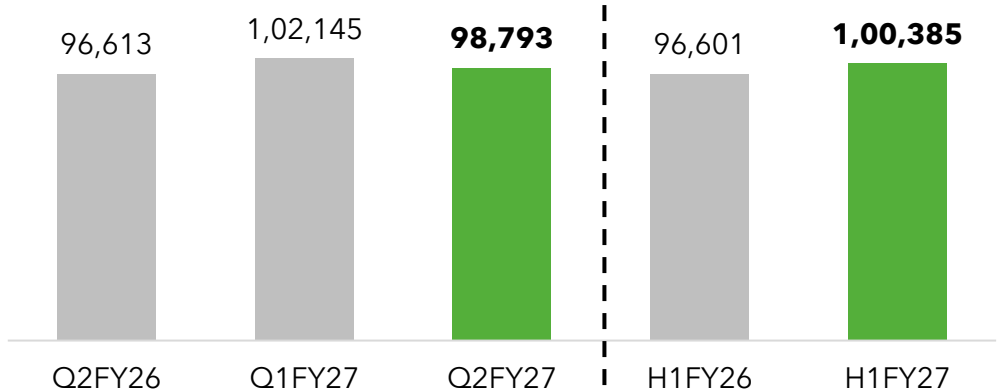
Sales Volume (Tonne)



EBITDA and Margin



Realisation (Rs. / Tonne)



Q2 and H1 FY2027 PVC Business Highlights (2/2)

In Rs. Million

	Q2 FY27	Q2 FY26	*YoY (%)*	Q1 FY27	*QoQ (%)*	H1 FY27	H1 FY26	*YoY (%)*
Revenue	**103**	**90**	***14.3%***	**96**	***7.0%***	**200**	**176**	***13.7%***
Sales Volume (Tonne)	**1,045**	**934**	***11.8%***	**944**	***10.7%***	**1,988**	**1,817**	***9.4%***
EBITDA	**2**	**6**	***(57.6%)***	**8**	***(67.8%)***	**10**	**13**	***(25.0%)***
Margin	*2.4%*	*6.4%*		*7.9%*		*5.1%*	*7.7%*	
Forex (Gain) \ Loss	1	1		(1)		1	1	
Adj. EBITDA[1]	4	7	*(44.1%)*	7	*(47.1%)*	11	14	*(24.8%)*
Margin	*3.6%*	*7.4%*		*7.3%*		*5.4%*	*8.1%*	
Realisation (Per Sheet)	**98,793**	**96,613**	***2.3%***	**1,02,145**	***(3.3%)***	**1,00,385**	**96,601**	***3.9%***
Capacity utilisation	**78%**	**64%**		**61%**		**70%**	**66%**	

1. Adj. EBITDA excludes forex loss / gain

Q2 and H1 FY2027 Consolidated Profit and Loss Statement

Rs. Million	Q2 FY27	Q2 FY26	YoY (%)	Q1 FY27	QoQ (%)	H1 FY27	H1 FY26	YoY (%)
Revenue from Operations	**2,953**	**2,356**	***25.3%***	**2,290**	***29.0%***	**5,243**	**4,148**	***26.4%***
Cost of Materials Consumed	1,607	1,334		1,384		2,991	2,303	
Purchase of Stock in Trade	0	0		0		0	1	
Changes in Inventories	168	(37)		13		182	41	
Employee Cost	177	201		184		361	368	
Other Expenses	719	633		525		1,244	1,231	
Reported EBITDA	**280**	**225**	***24.5%***	**182**	***53.9%***	**462**	**203**	***127.4%***
Reported EBITDA Margin	***9.5%***	***9.5%***		***7.9%***		***8.8%***	***4.9%***	
Forex (Gain) \ Loss	1	17		(8)		(7)	74	
Adj. EBITDA[1]	**281**	**242**	***16.2%***	**174**	***61.8%***	**455**	**277**	***64.0%***
Adj. EBITDA Margin	***9.5%***	***10.3%***		***7.6%***		***8.7%***	***6.7%***	
Other Income	0	6		9		10	11	
Depreciation	90	86		89		178	169	
Finance Cost	85	70		78		163	155	
Share of Profit / (loss) from Associates	(2)	0		(1)		(3)	0	
Adj. PBT	**107**	**92**		**17**		**124**	**(36)**	
Reported PBT	106	75		25		131	(110)	
Tax	5	24		5		10	(21)	
PAT	**101**	**51**	***96.6%***	**20**	***408.6%***	**121**	**(89)**	***nm***
PAT Margin	***3.4%***	***2.2%***		***0.9%***		***2.3%***	***(2.2%)***	

1. Adjusted EBITDA and Adjusted PBT excludes foreign exchange loss \ gain

Consolidated Balance Sheet

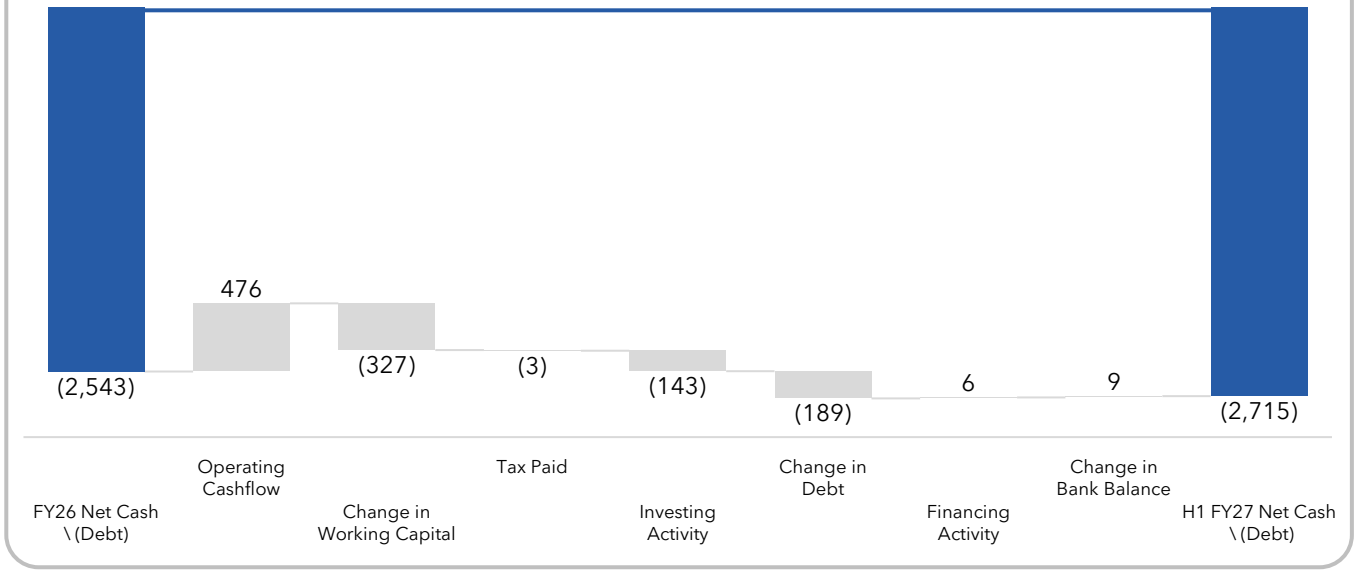
Rs. Million	As on 30th Sep 2026	As on 31st Mar 2026
Equity		
Equity Share Capital	293	293
Other Equity	6,325	6,215
Non Current Liabilities		
Long Term Borrowings	859	971
Lease Liabilities	-	-
Other Financial Liabilities	98	96
Provisions	79	64
Deferred Tax Liabilities (Net)	662	651
Other Non-Current Liabilities	7	8
Current Liabilities		
Short Term Borrowings	1,929	1,628
Lease Liabilities	-	-
Trade Payables		
Dues to micro & small enterprises	221	156
Dues to other than micro & small enterprises	2,586	2,508
Other Financial Liabilities	2	2
Other Current Liabilities	78	138
Provisions	337	182
Current Tax Liability (Net)	-	-
Total Equity & Liabilities	**13,477**	**12,913**

Rs. Million	As on 30th Sep 2026	As on 31st Mar 2026
Non-Current Assets		
Property, Plant and Equipment	7,205	7,263
Capital WIP	139	107
Right of use Asset	-	-
Other Intangible Assets	26	36
Financial Assets		
Investments	30	35
Trade Receivables	73	40
Loans	1	1
Other Financial Assets	94	96
Other Non Current Assets	54	35
Current Assets		
Inventories	2,442	2,620
Financial Assets		
Trade Receivables	2,571	1,954
Cash and Cash Equivalent	14	5
Bank Balance other than Cash	60	51
Other Current Assets / Loans	767	671
Total Assets	**13,477**	**12,913**

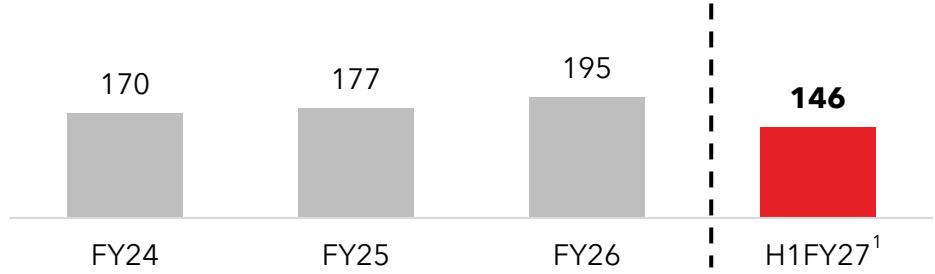
H1 FY2027 Capital Structure and Working Capital

(Rs. Mn)	Mar-24	Mar-25	Mar-26	Sep-26
Long Term Debt	1,618	1,388	971	859
Short Term Debt	1,340	1,284	1,628	1,929
Total Debt	**2,958**	**2,671**	**2,599**	**2,788**
Less: Cash & Cash Equivalent	114	53	55	74
Net Debt \ (Cash)	**2,844**	**2,618**	**2,543**	**2,715**
Total Equity	5,428	6,364	6,509	6,619
Net Debt/Equity (X)	**0.52**	**0.41**	**0.39**	**0.41**

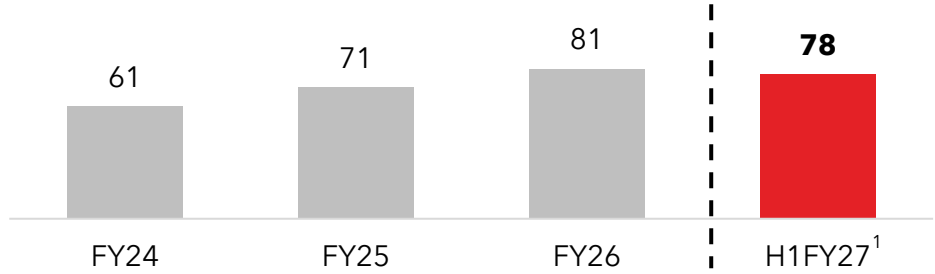
H1 FY2027 Cash Flow Analysis



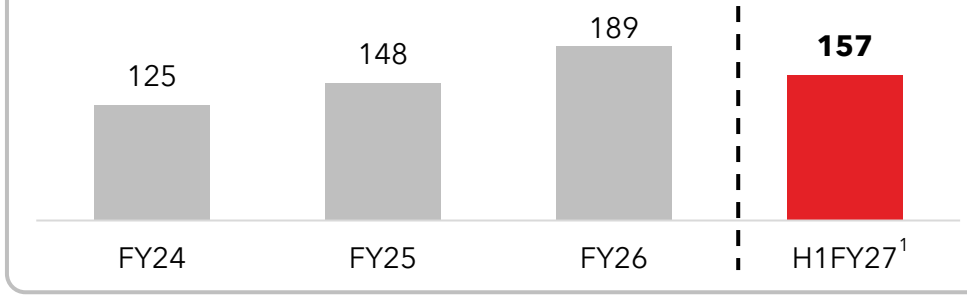
Inventory Days



Receivables Days

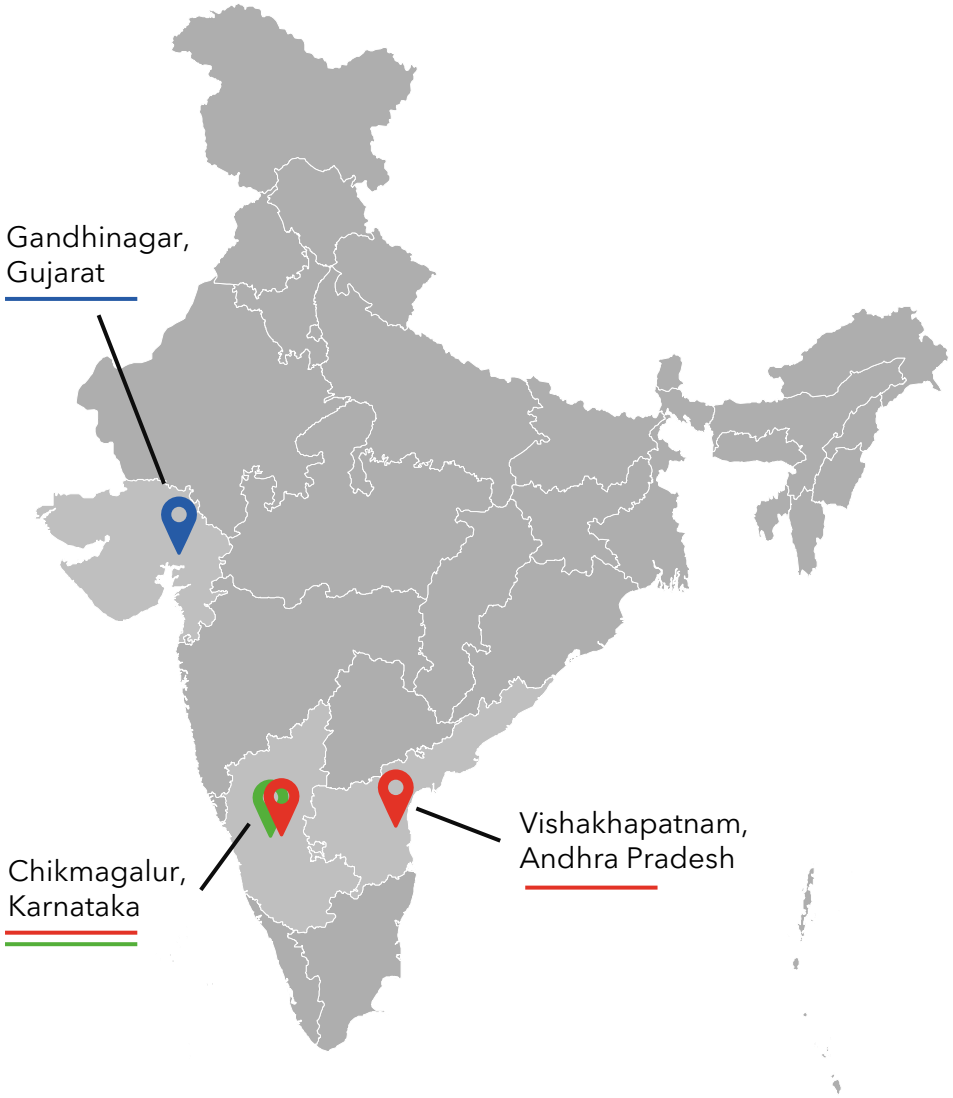


Payables Days



1. Annualised

Production Capacity and Utilization



Laminates | Gandhinagar, Gujarat

3	62,92,000	17,86,379	62%
Manufacturing Plants	Installed Capacity[1] (Sheets Per Annum)	H1 FY2027 Production Volume	H1 FY2027 Capacity Utilisation[2]

MDF | Chikmagalur, Karnataka and Vishakhapatnam, Andhra Pradesh

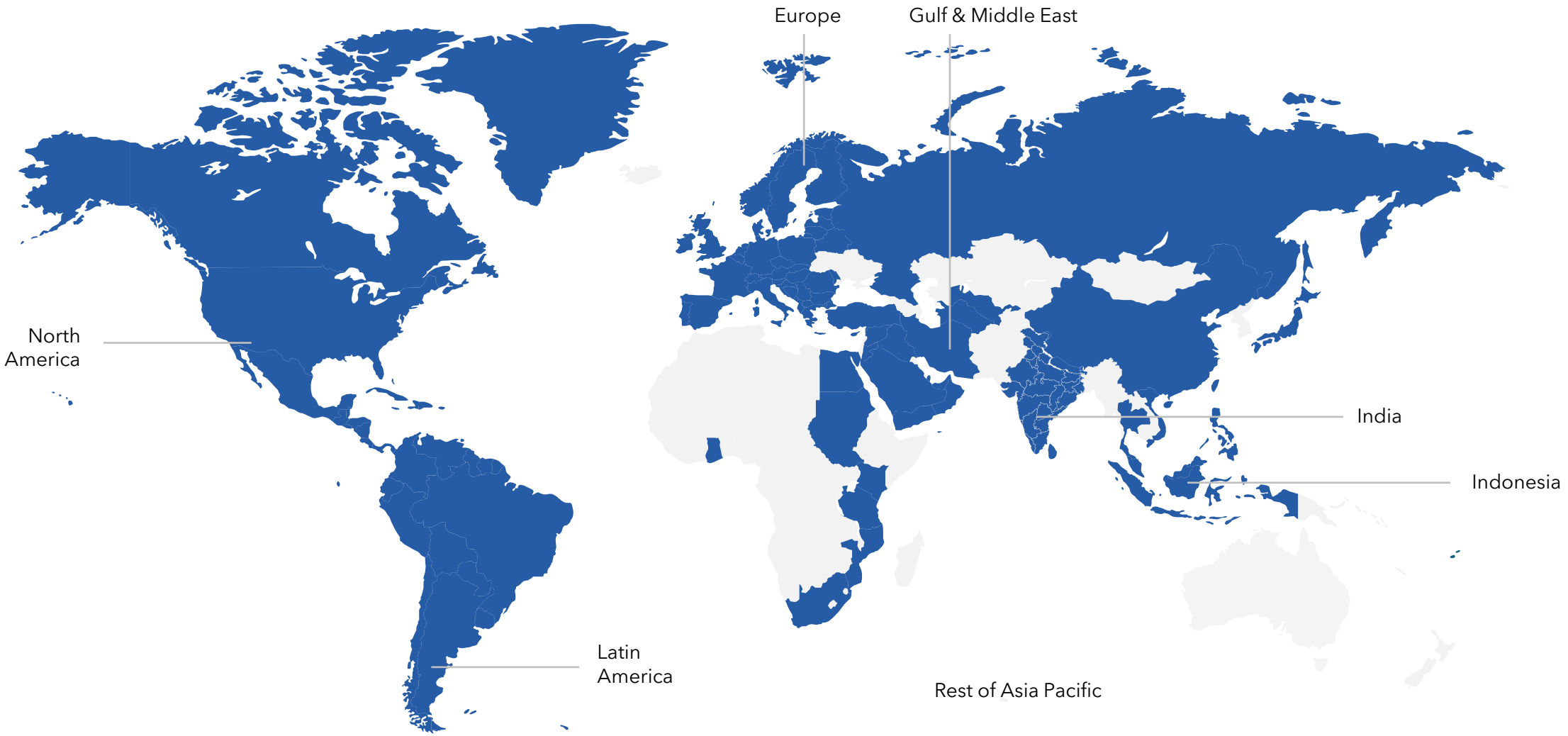
2	3,30,000	1,26,074	76%
Manufacturing Plants	Installed Capacity (CBM Per Annum)	H1 FY2027 Production Volume	H1 FY2027 Capacity Utilisation

PVC | Chikmagalur, Karnataka

1	5,400	1,879	70%
Manufacturing Plant	Installed Capacity (Tonne Per Annum)	H1 FY2027 Production Volume	H1 FY2027 Capacity Utilisation

1. Includes Jumbo Laminates capacity of 28,00,000 sheets per annum. Capacity is calculated based on an equivalent laminate sheet thickness of 1.0 mm
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

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 33 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

Sustainable Wood Procurement and Agroforestry

74.8 Mn
Quality Seedlings Distributed

74,800
Acres under plantation

Rushil Decor follows a research driven approach to sustainable wood procurement by connecting farmers, plantation development and MDF manufacturing, supporting rural livelihoods while securing a sustainable domestic wood supply

Impact as of 30th September 2026

The Farmer to Factory Model

Farmers
Plantation Development

Agroforestry
Tree cultivation and harvesting

Sustainable Sourcing
Procurement of timber from plantations

MDF Manufacturing
Reliable and sustainable raw material

Benefits to Farmers

- Additional and diversified Income
- Better utilisation of farmland
- Improved soil health and moisture conservation
- Long term financial security through assets
- Technical support and assured market linkages

Benefits to Industry

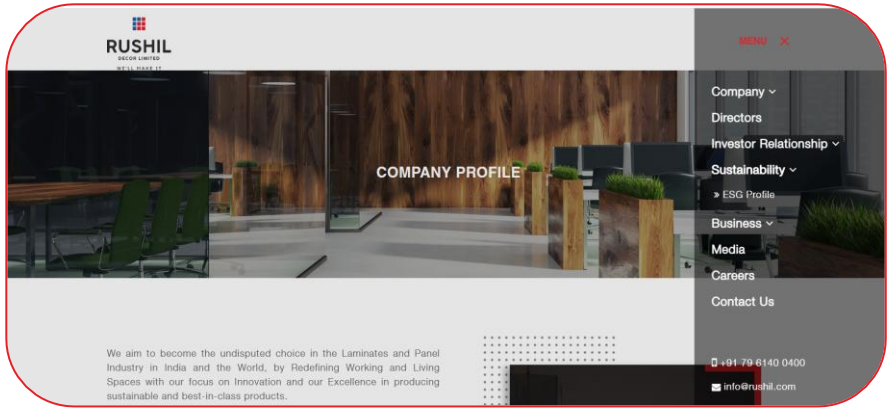
- Sustainable domestic timber supply
- Reduced dependence on imports
- Stable and predictable raw material availability
- Stronger industry farmer partnerships
- Supports for responsible sourcing and green manufacturing

Benefits to Environment

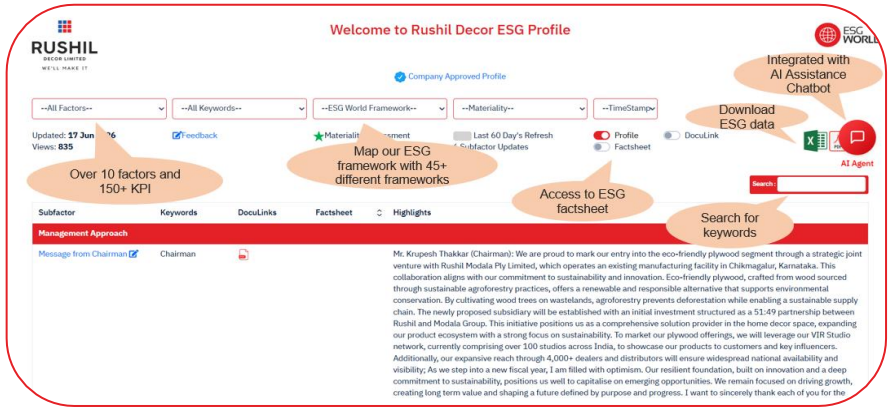
- Enhances carbon sequestration and climate resilience
- Expands green cover across rural landscapes
- Conserves soil, water and biodiversity
- Reduces pressures on natural forests
- Supports India's Net Zero and Viksit Bharat 2047 aspirations

AI – ESG Profile: 17 Factors and 523 Subfactors

Rushil Decor Website



ESG Disclosure Platform



Rushil Decor ESG Profile Link (Click Here)

ESG Factors (17)

- Management Approach (2)
- Company Overview (14)
- Board of Directors (6)
- Environment (57)
- Social (66)
- Governance (103)
- ISO and Certifications (3)
- Materiality Assessment (10)
- Awards and Recognitions (1)
- Resilience (4)
- BRSR (109)
- Partnerships (2)
- ESG Videos and News (2)
- Corporate Information (19)
- Ratings and Indices (2)
- Profile Sources (39)
- Membership (2)

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