

Date:-28/03/2022

Rushil Decor Ltd is primarily engaged in manufacturing and sale of Laminate Sheets, Medium Density Fibre Board, Prelaminated Medium Density Fibre Board boards, Polyvinyl Chloride (PVC) Board and Particle Board.

KEY POINTS

MDF Board Segment (50% of revenues)

The company is a leading manufacturer of medium density fibre board (MDF) in India and operates through its brands Vir MDF, Vir Prelam, Vir HDFWR.

The company has a distribution network of 150+ distributors and 1,100+ dealers for this segment.

It operated at 94.7% capacity utilization in FY20.

Laminates Segment (48% of revenues)

The company produces laminates and operates through its key brands Vir Laminates and Signor.

It has a portfolio of 500+ designs and 50+ textures and finishes under this segment.

It has a network of ~50 distributors and ~2,000 dealers across India.

PVC Boards Segment (2% of revenues)

The company entered into the production of PVC boards through its facility which started operations in 2018.

It operates through its existing distribution channels of its laminates segment.

Manufacturing Capabilities

Presently, the company owns 6 manufacturing facilities across Gujarat, Karnataka and Andhra Pradesh.

Its capacities are:-

Laminates - ~35 lakh sheets p.a.

MDF Boards - 1,100 CBM per day.

PVC - 5,760 TPA.

Recent Expansion

The company undertook major expansion plan to build a new manufacturing unit for thin & thick MDF boards in Andhra Pradesh with a capacity of 800 CBM per day.

The total cost of the project was ~341 crores which was funded through a debt of ~280 crores and equity infusion of ~40 crores through internal accruals.

The unit started regular commercial production from March 2021.

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Technical View: **Rushil Decor Ltd** , is in to formation of clsscal cup and handle pattern last session we hve seen stock have close with strong **Bullish** candle , RSI divergence indicate Buying signal, where; MACD crossover supporting the trend. Long term structure look positive.Overall structure indicate positive .

Volume analysis: - 1 Day Delivery volume Increase by **37.91%** over 5 day average, However; 1 Month: Delivery volume fell by **-4.99%** , Delivery volume increase which is at **50.85%**.As per volume gereneration stock may attract more volumes in upcoming session, hence;**We recommend BUY signal for this share. Buying only be possible over and above 520; for the Immediate target of 590 and long term target of 682, Stop loss can be kept at 450.**

Moving Averages: -Rushil Decor Ltd. is trading higher than 5 day, 20 day, 50 day, 100 day and 200 day moving averages.

5 Day 465.40

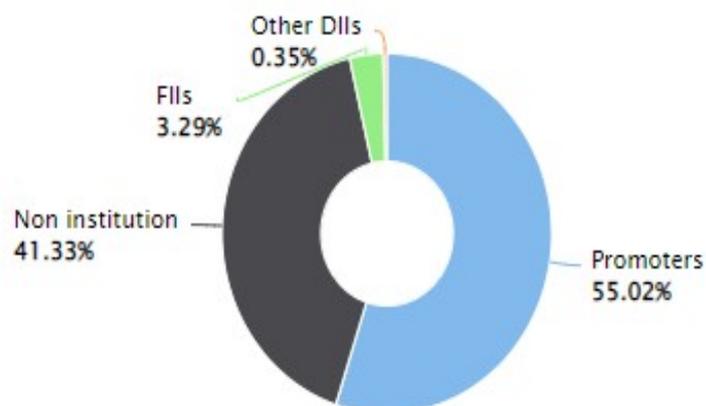
50 Day 385.33

200 Day 317.71

20 Day 413.12

100 Day 367.87

Shareholding pattern:-



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The Promoter holdings 55.02% . No change in Promoter holdings. No change in Promoter pledged shares.

P/E Ratio	31.62
1-Yr Return	156.56
(Best) P/E Ratio	0.00
30 DA Vol (m)	0.01
(Best) PEG Ratio	0.00
EPS (Rs.)	8.11
Shares Outstanding (cr)	19.37
Best EPS Curr (Rs.)	0.00
Price/Book Ratio	1.92
Dividend	0.20
Price/Sales Ratio	1.29
Last Dividend	0.00