



## ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

Regd. Office:-BEHIND GLOWTECH PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT

Phone: (281 )6699577/6699677

Email: compliance@rolexrings.com website. www.rolexrings.com

Ref. RolexRings/Reg30/June2024Quarter/BM-Outcome/1

August 09, 2024

To,  
Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400001

To  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051

Script Code: 543325

Script Symbol: ROLEXRINGS

### Sub: Outcome of Board Meeting held on Friday, 09<sup>th</sup> August, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the company was held today i.e. Friday, 09<sup>th</sup> August, 2024 and transacted the following:

1. Considered and Approved Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024 along with Limited Review Report thereon;

In this connection pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the following documents:

1. Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2024 along with Limited Review Report.

The Meeting was commenced at 01:15 PM and concluded at 01:40 PM

Thanking You,

Yours faithfully

For, Rolex Rings Limited



Hardik Dhimanbhai Gandhi  
Company Secretary and Compliance Officer  
[Membership No. A39931]

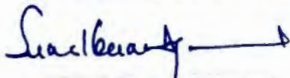
**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Review Report to  
The Board of Directors  
Rolex Rings Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Rolex Rings Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SRBC & COLLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sumit Kumar Agrawal

Partner

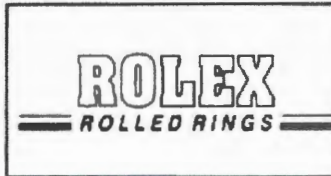
Membership No : 135859

UDIN: 24135859 BKGNMA2612

Place: Pune

Date: August 09, 2024





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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024**


(₹ in Millions except as stated otherwise)

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited Refer Note - 2	Unaudited	Audited
1	<b>Income</b>				
	Revenue from operations	3,107.61	3,163.38	3,113.26	12,217.55
	Other income	52.70	43.12	23.65	150.64
	<b>Total Income</b>	<b>3,160.31</b>	<b>3,206.50</b>	<b>3,136.91</b>	<b>12,368.19</b>
2	<b>Expenses</b>				
	Cost of raw materials and components consumed	1,573.28	1,625.21	1,521.50	6,313.21
	(Increase) / Decrease in inventories of finished goods and work-in-progress	13.56	(31.03)	125.56	(41.67)
	Employee benefits expense	171.30	165.32	149.56	643.50
	Finance costs	4.18	5.06	6.07	27.00
	Depreciation and amortization expenses	93.99	123.32	66.70	326.30
	Other expenses	638.09	684.93	617.26	2,682.83
	<b>Total Expenses</b>	<b>2,494.40</b>	<b>2,572.81</b>	<b>2,486.65</b>	<b>9,951.17</b>
3	<b>Profit from the operations before tax [1-2]</b>	<b>665.91</b>	<b>633.69</b>	<b>650.26</b>	<b>2417.02</b>
	Exceptional items [refer note 3]	0.00	320.00	0.00	320.00
4	<b>Profit before tax</b>	<b>665.91</b>	<b>313.69</b>	<b>650.26</b>	<b>2097.02</b>
5	<b>Tax expense</b>				
	Current tax	157.58	139.71	163.93	588.44
	Deferred tax expense/ (credits)	9.24	(62.23)	1.96	(51.80)
	<b>Total tax expense</b>	<b>166.82</b>	<b>77.48</b>	<b>165.89</b>	<b>536.64</b>
6	<b>Net profit after tax [4-5]</b>	<b>499.09</b>	<b>236.21</b>	<b>484.37</b>	<b>1,560.38</b>
7	<b>Other comprehensive income (net of tax)</b>				
	Items that will not be reclassified to profit and loss in subsequent periods:				
	Re-measurement (loss)/ gain on defined benefit plans	0.40	(12.59)	0.37	(11.48)
	Income tax effect on above	(0.10)	3.17	(0.09)	2.89
	<b>Net other comprehensive (expense)/ income for the period, net of tax</b>	<b>0.30</b>	<b>(9.42)</b>	<b>0.28</b>	<b>(8.59)</b>
8	<b>Total comprehensive income after tax [6+7]</b>	<b>499.39</b>	<b>226.79</b>	<b>484.65</b>	<b>1,551.79</b>
9	Paid-up equity share capital (face value ₹10/- per share)	272.33	272.33	272.33	272.33
10	Other equity				8,709.51
11	<b>Earning per share [not annualized for quarters]</b>				
	Basic (₹)	18.33	8.67	17.79	57.30
	Diluted (₹)	18.33	8.67	17.79	57.30

(see accompanying notes to the financial results)



**SIGNED FOR IDENTIFICATION  
 PURPOSES ONLY**  
  
**SRBC & CO LLP**

	<p style="text-align: center;"><b>ROLEX RINGS LIMITED</b>  [CIN: L28910GJ2003PLC041991]  Regd. Office:- BEHIND GLOWTECH STEEL PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT  Phone: 0281 6699577  Email: <a href="mailto:compliance@rolexrings.com">compliance@rolexrings.com</a> website: <a href="http://www.rolexrings.com">www.rolexrings.com</a></p>
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**Notes:**

- 1 These unaudited financial results of the company for quarter ended June 30, 2024 ("financial results") have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 09, 2024. The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 and the unaudited published year to date figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 3 The Company's debt was restructured under Corporate Debt Restructuring (CDR) in year 2013. As part of the CDR process, the Lenders have a Right of Recompense (ROR) for the reliefs/sacrifices/waivers extended, with restriction such as banking relationships, assets on pledge, distribution of profits, etc. The Company requested the Lenders for waiver of the ROR rights. Basis the discussion with the Lenders, advice from management's consultant and the best estimate of the Company, a provision of INR 320 million has been accounted towards probable demand against waiver of the ROR rights as an exceptional item during the quarter and year ended March 31, 2024. Management is continuously monitoring the updates and will accordingly consider any consequential (if any) impact on the financial statements.
- 4 The company's business falls within single business segment of diversified auto components. Hence, disclosures under Ind AS 108 - Operating Segments are not reported separately.

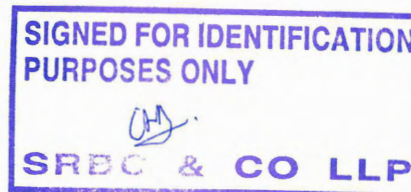
Date: August 09, 2024  
Place: Rajkot



For Rolex Rings Limited



Manesh Madeka  
Chairman and Managing Director  
DIN:01629788



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