



ROLEX RINGS LIMITED

[CIN: U28910GJ2003PLC041991]

Regd. Office:-BEHIND GLOWTECH PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT
Phone: (281)6699577/6699677
Email: compliance@rolexrings.com website. www.rolexrings.com

Ref: RolexRings/Reg.30/June 2021/BM-Outcome/1

14th August, 2021

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 Saturday, 14th August, 2021

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held today, i.e. on Saturday, 14th August, 2021 and transacted the following:

1. Considered and Approved the Standalone Unaudited Financial Results for the quarter ended 30th June, 2021 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. Standalone Unaudited Financial Results for the quarter ended on 30th June, 2021 along with Limited Review Report

The Meeting was commenced at 02:37 P.M. and concluded at 02:52 P.M.

Thanking You,
Yours faithfully,

For Rolex Rings Limited



Hardik Dhimantbhai Gandhi
(CS Hardik Dhimantbhai Gandhi)
Company Secretary & Compliance Officer
[Membership No. A39931]



ROLEX RINGS LIMITED
 [CIN U28910GJ2003PLC041991]
 Regd. Office:- BEHIND GLOWTECH PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT
 Phone: 0281 6699577
 Email: compliance@rolexrings.com website. www.rolexrings.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

[₹ in Millions except as stated otherwise]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	(Refer Note - 2)	(Refer Note - 2)	Audited
1	Income				
	(a) Revenue from operations	2,273.64	2,086.54	731.30	6,163.32
	(b) Other income	37.44	58.44	2.50	34.25
	Total income	2,311.08	2,144.98	733.80	6,197.57
2	Expenses				
	(a) Cost of raw materials and components consumed	1,093.56	1,073.39	288.29	3,165.94
	(b) (Increase) / Decrease in inventories of finished goods and work-in-progress	(63.09)	(144.07)	109.20	(291.60)
	(c) Employee benefits expense	143.17	147.26	112.31	518.66
	(d) Finance costs	67.06	40.88	(0.73)	116.99
	(e) Depreciation and amortization expenses	62.53	63.29	62.50	254.09
	(f) Other expenses	562.36	574.49	208.06	1,681.64
	Total expenses	1,865.59	1,755.24	779.63	5,445.72
3	Profit / (Loss) from operations before tax (1-2)	445.49	389.74	(45.83)	751.85
4	Tax expenses				
	- Current Tax	153.61	68.37	-	130.42
	- Deferred Tax (credits)	(11.30)	(67.38)	(16.01)	(248.12)
5	Net profit / (Loss) after tax (3-4)	303.18	388.75	(29.82)	869.55
6	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit and loss in subsequent periods :				
	Remeasurement gains / (losses) on defined benefit plans	1.95	2.07	1.84	7.81
	Income tax effect	(0.68)	(0.72)	(0.64)	(2.73)
7	Total comprehensive income after tax (5+6)	304.45	390.10	(28.62)	874.63
8	Paid-up equity share capital (face value ₹ 10/- per share)	239.81	239.81	239.81	239.81
9	Other equity	-	-	-	3,327.52
10	EPS - (Not annualised for quarterly figures)				
	- Basic (₹)	12.64	16.21	(1.24)	36.26
	- Diluted (₹)	11.41	16.08	(1.24)	35.96
	(See accompanying notes to the financial results)				

Notes:

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Unaudited Financial results for the quarter ended June 30, 2021 ("Unaudited Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2021 and have been subjected to a limited review by the statutory auditors of the Company.
- The financial results for the corresponding quarter ended June 30, 2020 and for the preceding quarter ended March 31, 2021 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- The Unaudited Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended (the "Listing requirements").
- 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.
- The Company has completed Initial Public Offer ("IPO") of 81,22,222 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 900/- per Equity Share, comprising offer for sale of 75,00,000 shares by Selling Shareholders and fresh issue of 6,22,222 shares. The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on August 09, 2021. Accordingly, the Unaudited Financial Results for the quarter ended June 30, 2021 are drawn up for the first time in accordance with the Listing requirements.
- The total offer expenses are estimated to be Rs. 402.16 million (inclusive of taxes) which are proportionately allocated between the selling shareholders and the Company as per the agreement.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The company has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Company does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic condition and its impact, if any
- The Company had issued 26,30,000 optionally convertible redeemable preference shares ('OCRPS) of Rs. 10/- each at zero coupon rate to its existing shareholders on March 03, 2021. As per the terms of issue, the holder of the OCRPS will have an option to convert the same into equity shares at a face value of Rs. 10/- each if the Company opts for the Initial Public Offer (IPO). All the holders of OCRPS have opted for the conversion of the OCRPS into equity shares in Board meeting held on July 16, 2021 prior to filing of the Red Herring prospectus.
- The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the unaudited financial results in the period in which the Code becomes effective and the related rules are notified.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to confirm to current period's classification.

August 14, 2021
Rajkot



For Rolox Rings Limited

Manesh Madeka
 Chairman and Managing Director
 DIN: 01629788

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, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.



SRBC & CO LLP

Chartered Accountants

5. The figures for the financial result for the corresponding quarter ended June 30, 2020 and for the preceding quarter ended March 31, 2021 as reported in the unaudited financial results have been solely based on the information compiled by the management, but have not been subjected to audit or review.

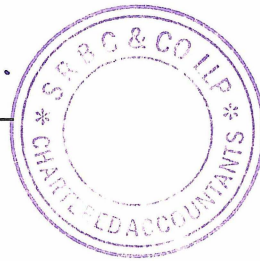
For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta
Partner

Membership No.: 101974

UDIN: 21101974AAAAEG1730



Place : Ahmedabad

Date : August 14, 2021