

## Rolex Rings Limited

*Update on earnings for Q4 FY24 and FY24*



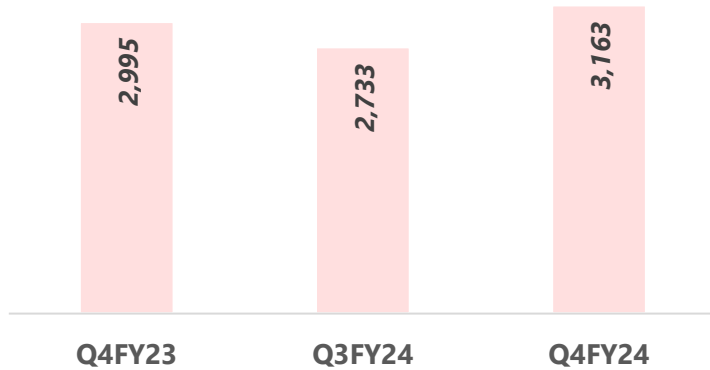
*This presentation and the accompanying slides (the "Presentation"), which have been prepared by Rolex Rings Ltd (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company. This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections*

# Financials and business developments

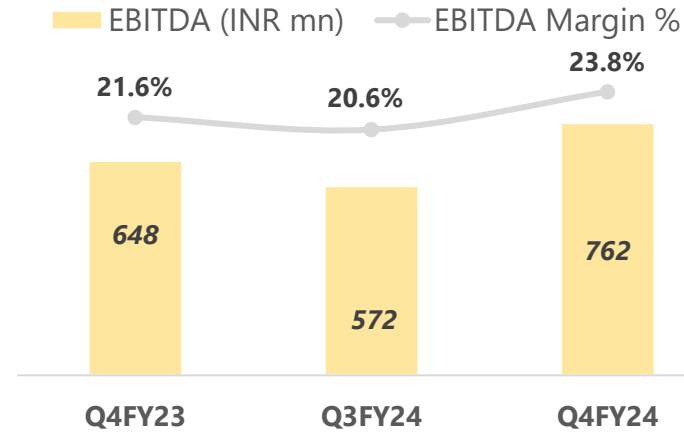
---

# Financial Performance - Quarterly

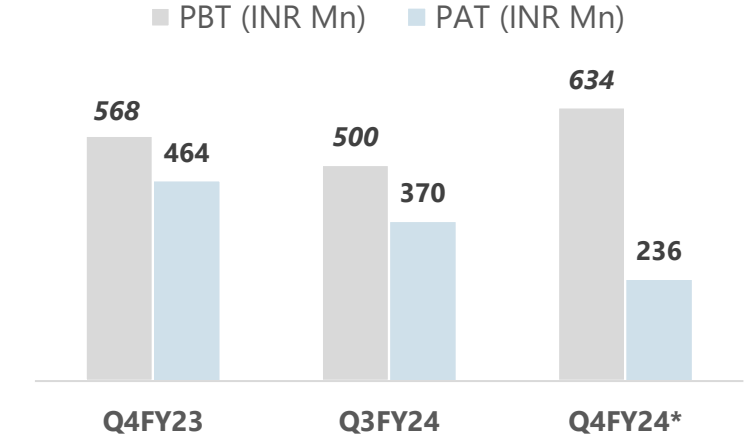
## Revenues from Operations (₹ mn)



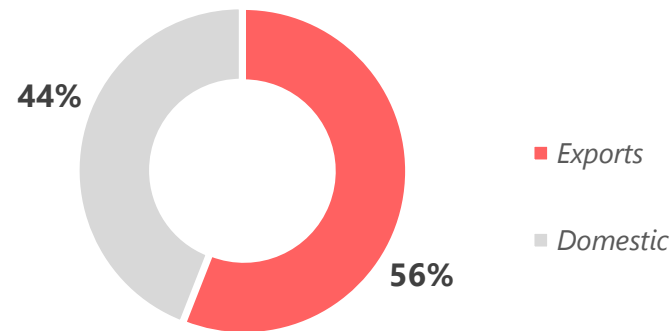
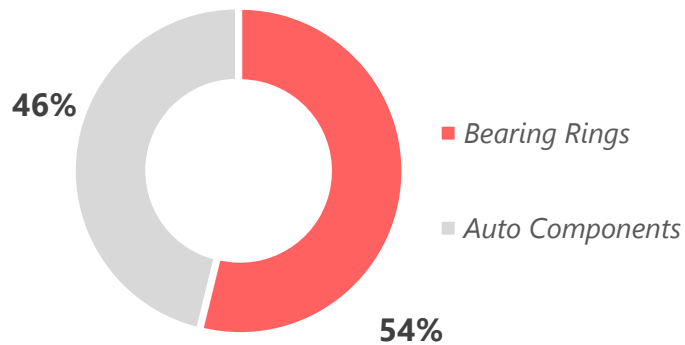
## EBITDA (₹ mn) and margins



## PBT/ PAT (₹ mn)



## Revenues from Operations (excluding scrap and other operating income) for twelve months ended March 31, 2024

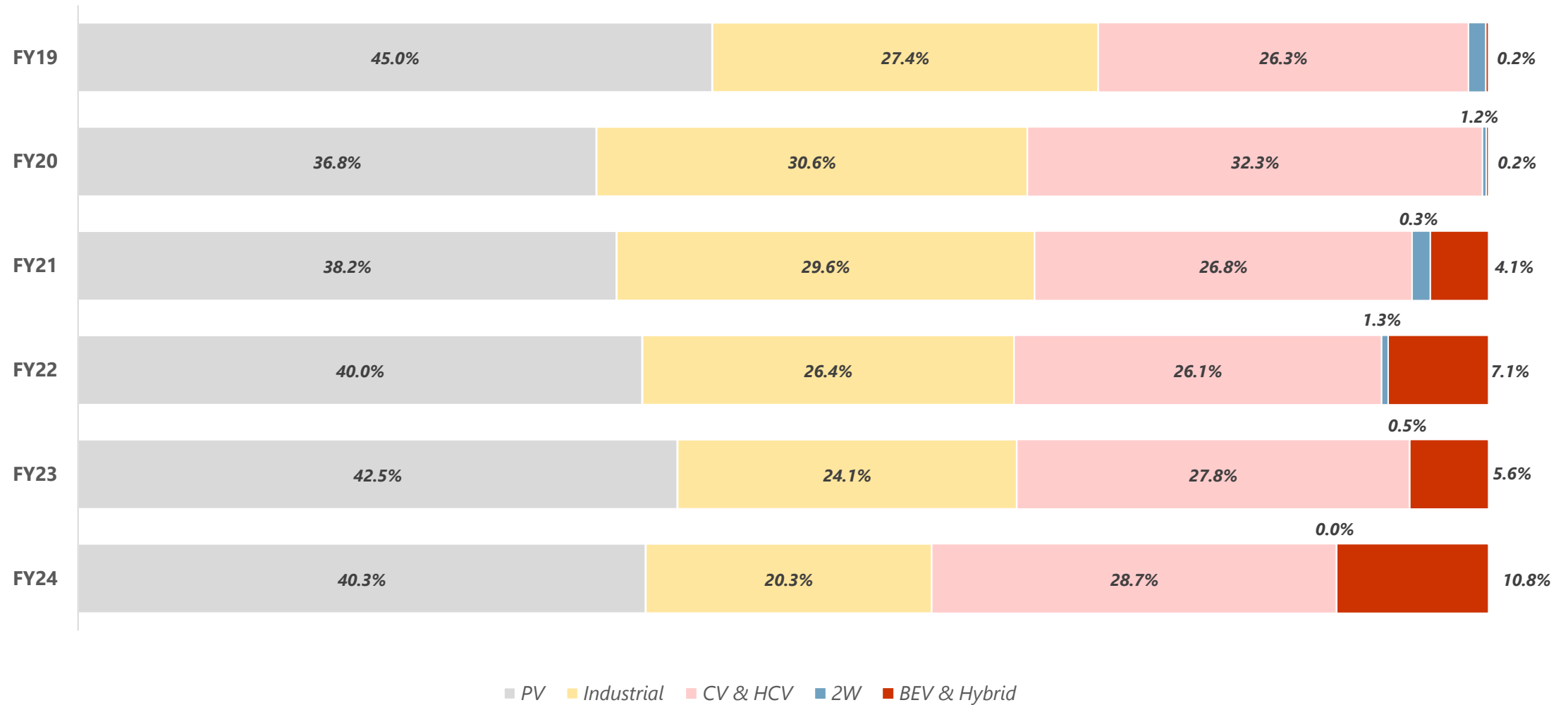


- Demand in domestic markets (including exports by our customers from India) is witnessing an uptick and if the trend continues, we anticipate domestic business to have strong tail winds in FY25
- We are witnessing improved enquiries from European customers and expect that the same should be visible from Q2FY25 onwards;
- We have made a provision of INR 320 million towards 'Right to Recompense' related to our 'Corporate Debt Restructuring'. The exact quantum is yet to be finalized and the same is included as an Exceptional Item in our financials.

\* Includes Exceptional Items of INR 320 million

# Revenue mix by indicative end-user industries

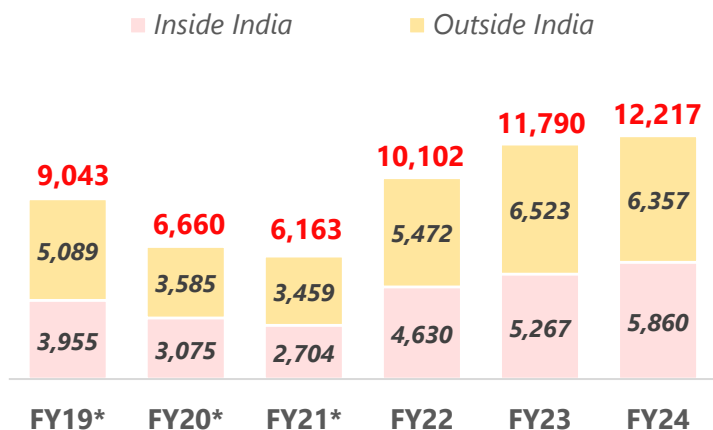
Revenues from operations (excluding scrap sales and other operating income)



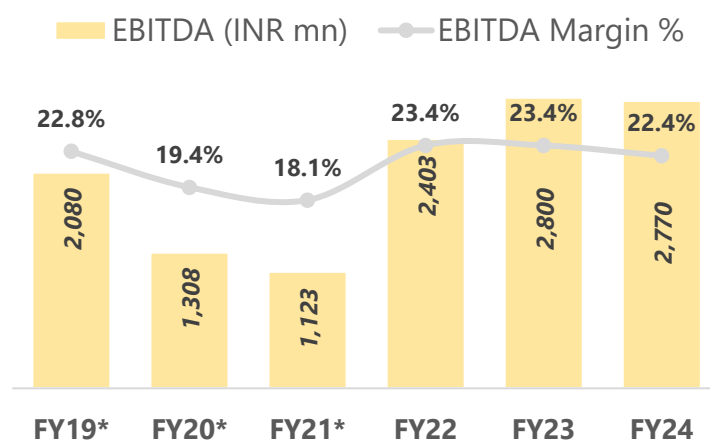
# Rolex continues to maintain growth momentum with focus on margins and strengthening balance sheet



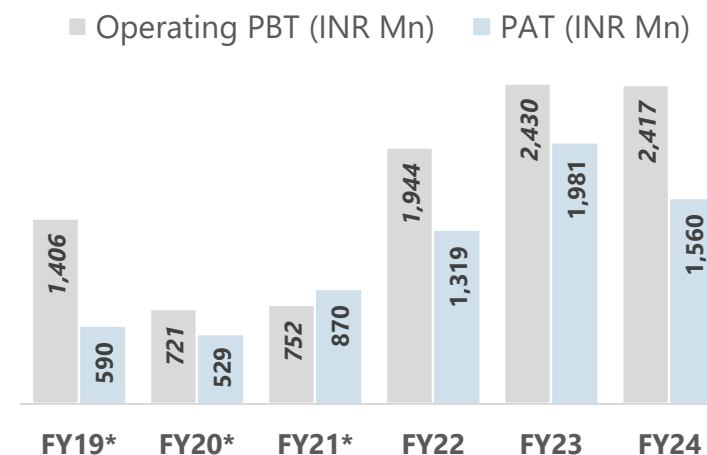
## Total Revenues from Operations (₹ mn)



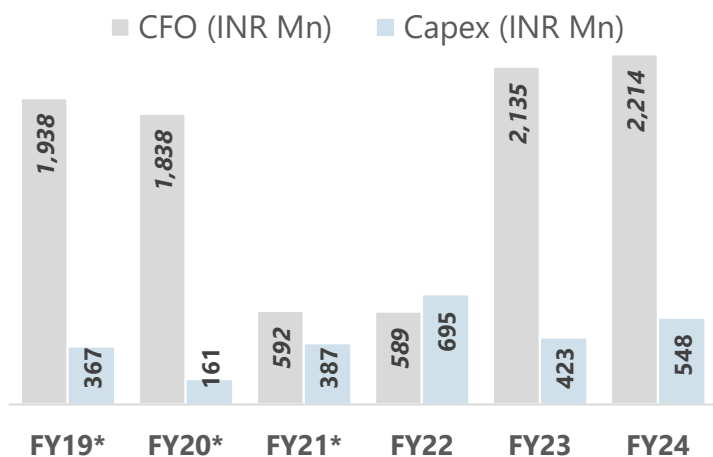
## EBITDA (₹ mn) and margins



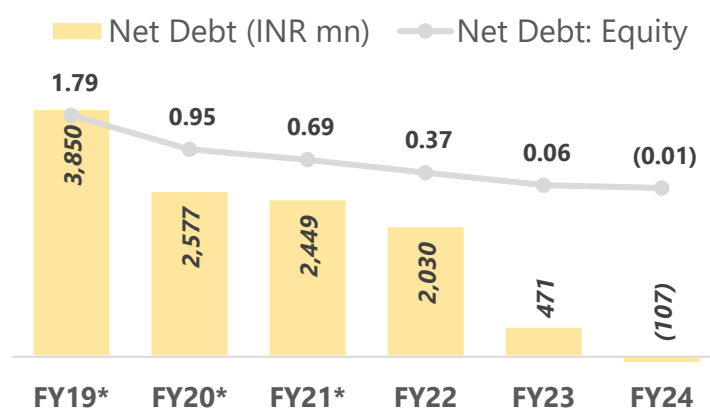
## PBT/ PAT (₹ mn)



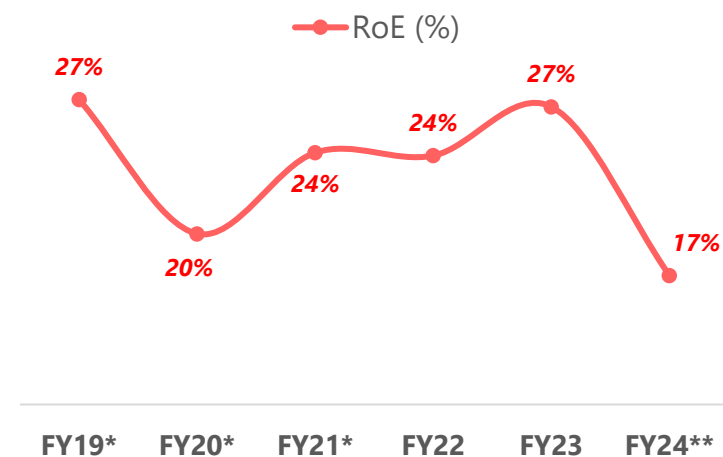
## Operating Cash Flows & Capex (₹ mn)



## Net Debt (₹ mn) and Net Debt: Equity



## Return on Equity (%)



# Statement of Profit and Loss (Quarterly)

Particulars (₹ mn)	FY24	FY23	Y-o-Y %
<b>Income</b>			
Revenue from operations	12,218	11,790	
Other income	151	193	
<b>Total income (I)</b>	<b>12,368</b>	<b>11,983</b>	<b>3%</b>
<b>Expenses</b>			
Cost of raw materials and components consumed	6,313	5,860	
Decrease/ (increase) in inventories of finished goods and work-in progress	(42)	139	
Employee benefits expense	644	592	
Finance costs	27	98	
Depreciation and amortization expense	326	269	
Other expenses	2,683	2,593	
<b>Total expenses (II)</b>	<b>9,951</b>	<b>9,550</b>	
<b>Profit before exceptional items and tax (III) = (I - II)</b>	<b>2,417</b>	<b>2,433</b>	<b>(1%)</b>
Exceptional items (IV)	320	-	
<b>Tax expense</b>			
Current tax expenses	588	615	
Deferred tax charge / (Credit)	(52)	(163)	
<b>Total tax expense (V)</b>	<b>537</b>	<b>452</b>	
<b>Profit for the period (VI) = (III - IV - V)</b>	<b>1,560</b>	<b>1,981</b>	<b>(21%)</b>

# Statement of Profit and Loss (Annual)

Particulars (₹ mn)	FY24	FY23	FY22	FY21	FY20	FY19
<b>Income</b>						
Revenue from operations	12,218	11,790	10,102	6,163	6,660	9,043
Other income	151	193	114	34	93	69
<b>Total income (I)</b>	<b>12,368</b>	<b>11,983</b>	<b>10,217</b>	<b>6,198</b>	<b>6,753</b>	<b>9,113</b>
<b>Expenses</b>						
Cost of raw materials and components consumed	6,313	5,860	5,195	3,166	3,137	4,529
Decrease/ (increase) in inventories of finished goods and work-in progress	(42)	139	(554)	(292)	156	(190)
Employee benefits expense	644	592	588	519	527	608
Finance costs	27	101	204	117	322	420
Depreciation and amortization expense	326	269	256	254	265	254
Other expenses	2,683	2,593	2,584	1,682	1,626	2,085
<b>Total expenses (II)</b>	<b>9,951</b>	<b>9,553</b>	<b>8,273</b>	<b>5,446</b>	<b>6,032</b>	<b>7,707</b>
<b>Profit before tax (III) = (I - II)</b>	<b>2,417</b>	<b>2,430</b>	<b>1,944</b>	<b>752</b>	<b>721</b>	<b>1,406</b>
Exceptional items (IV)	320	-	-	-	-	-
<b>Tax expense</b>						
Current tax expenses	588	612	666	130	127	309
Deferred tax charge / (Credit)	(52)	(163)	(41)	(248)	64	506
<b>Total tax expense (V)</b>	<b>537</b>	<b>449</b>	<b>625</b>	<b>(118)</b>	<b>191</b>	<b>815</b>
<b>Profit for the period (VI) = (III - IV - V)</b>	<b>1,560</b>	<b>1,981</b>	<b>1,319</b>	<b>870</b>	<b>529</b>	<b>590</b>



# Balance Sheet - Snapshot

Particulars (₹ mn)	FY24	FY23	FY22	FY21	FY20	FY19
<b>Assets</b>						
<b>Non-current assets</b>						
Property, plant, and equipment	4,659	3,902	3,789	3,851	3,902	3,789
Capital work in progress	41	458	460	597	458	460
Right-of-use assets	0	0	0	0	0	0
Intangible assets	5	6	8	6	6	8
Financial assets						
a) Loans	-	-	-	-	25	33
b) Other financial assets	157	116	42	140	34	125
Income tax assets (net)	20	20	20	20	20	20
Other non-current assets	77	184	155	288	111	131
<b>Current assets</b>						
Inventories	2,405	2,556	2,617	1,711	1,306	1,602
Financial assets						
a) Loans	0	0	0	1	31	1
b) Trade receivables	2,176	2,285	2,305	1,708	1,277	1,815
c) Cash and cash equivalents	189	217	38	46	12	1
d) Bank balances other than c.	99	127	162	58	152	45
e) Other financial assets	43	76	104	68	60	102
f) Investments	1,075	-	-	-	-	-
Current tax assets (net)	15	-	-	-	-	-
Other current assets	249	186	152	195	92	113
<b>Total assets</b>	<b>11,209</b>	<b>10,133</b>	<b>9,850</b>	<b>7,969</b>	<b>6,862</b>	<b>7,823</b>

Particulars (₹ mn)	FY24	FY23	FY22	FY21	FY20	FY19
<b>Equity and liabilities</b>						
<b>Equity</b>						
Equity share capital	272	272	272	240	240	240
Other equity	8,710	7,158	5,176	3,328	2,441	1,914
<b>Total equity</b>	<b>8,982</b>	<b>7,430</b>	<b>5,448</b>	<b>3,567</b>	<b>2,681</b>	<b>2,153</b>
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
Financial liabilities						
a) Borrowings	0	0	205	323	442	913
b) Lease liabilities	0	0	0	1	1	1
Income tax liabilities (net)	179	179	179	179	179	171
Deferred tax liab. (net)	390	445	608	324	569	506
Provisions	44	32	33	31	31	23
<b>Current liabilities</b>						
Financial Liabilities						
a) Borrowings	180	815	2,024	1,836	1,939	2,343
b) Lease liabilities	0	0	0	0	0	0
c) Trade payables	1,010	1,110	1,197	1,176	738	913
d) Other financial liabilities	66	47	58	434	261	671
Other liabilities	21	22	23	15	8	13
Provisions	329	7	8	7	7	7
Current tax liabilities (net)	6	45	67	75	3	107
<b>Total liabilities</b>	<b>2,227</b>	<b>2,702</b>	<b>4,402</b>	<b>4,402</b>	<b>4,181</b>	<b>5,669</b>
<b>Total equity and liabilities</b>	<b>11,209</b>	<b>10,133</b>	<b>9,850</b>	<b>7,969</b>	<b>6,862</b>	<b>7,823</b>

## Contact Us



For further information,  
please contact:

**Mr. Hiren Doshi** – Chief Financial Officer

+91 281 6699 577/ 677

[info@rolexrings.com](mailto:info@rolexrings.com)