



# ROLEX RINGS LIMITED

(Formerly known as Rolex Rings Private 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/Reg. 32/Mar2022/1

May 23, 2022

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: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI LODR Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the quarter ended March 31, 2022, as mentioned in object clause of the Prospectus dated 03<sup>rd</sup> August, 2021. Please find enclosed herewith a statement in this regard.


The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 23, 2022.

Please take the same on your records.

Thanking You,

Yours faithfully  
For Rolex Rings Limited  
(Formerly known as Rolex Rings Private Limited)



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



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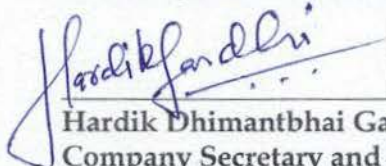
## STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Rolex Rings Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	09 <sup>th</sup> August, 2021
Amount Raised	Fresh Issue of Rs. 56 Cr
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable
If yes, Date of Shareholders Approval	Not Applicable
Explanation of Deviation/ Variation	Not Applicable
Comments of Audit Committee after review	None
Comments of the Auditors, if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (Amt. in millions)	Modified Allocation, if any	Funds Utilised (Amt. in millions)	Amount of Deviation/Variation for Quarter according to applicable object	Remarks if any
Funding long-term working capital requirement	--	450.00	--	400.00	Nil	--
General Corporate Purpose	--	79.57	--	79.57	Nil	--
<b>Total</b>	--	<b>529.57</b>	--	<b>479.57</b>	<b>Nil</b>	--

For Rolex Rings Limited  
(Formerly known as Rolex Rings Private Limited)



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

