



ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

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

Phone: (281)6699577 / 6699677

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

Ref. RolexRings/Reg30/Revision in Ratings/1

July 19, 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: Upgradation in Credit Rating of the Company- Intimation under Regulation 30(6) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above subject, and pursuant to Regulation 30(6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Care Edge Ratings has further upgraded credit rating by one notch on all banking facilities.

In accordance with the Regulation, please find below the details of the upward revision in rating for the debt instruments/facilities of the company:

Rating Action:

Facilities	Rating	Rating Action
Long Term Bank Facilities	CARE A-; Stable (Single A Minus; Outlook: Stable)	Revised from CARE BBB+; Positive (Triple B Plus; Outlook: Positive)
Short Term Bank Facilities	CARE A2+ (A Two Plus)	Revised from CARE A2 (A Two)

We request you to kindly take the same on your records. This information is being uploaded on Company's website at www.rolexrings.com

Thanking You,

Yours faithfully
For Rolex Rings Limited

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

No. CARE/ARO/RL/2024-25/3059

Shri Manesh Madeka
Managing Director
Rolex Rings Limited
Gondal road,
Village Kotharia,
Rajkot
Gujarat 360004



July 18, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.99 (Reduced from 32.85)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Revised from CARE BBB+; Positive (Triple B Plus; Outlook: Positive)
Short Term Bank Facilities	212.17 (Reduced from 287.49)	CARE A2+ (A Two Plus)	Revised from CARE A2 (A Two)

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating and a write-up (press release) on the above rating will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

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