

ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

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

Phone: (281)6699577/6699677

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

Ref. RolcxRings/Reg30/December2023Quarter/BM-Outcome/1

February 01, 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 Thursday, 01st February, 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. Thursday, 01st February, 2024 and transacted the following:

1. Considered and Approved Standalone Unaudited Financial Results for the quarter ended 31st December, 2023 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 31st December, 2023 along with Limited Review Report.

The Meeting was commenced at 12:35 PM and concluded at 01:28 PM

Thanking You,

Yours faithfully
For Rolex Rings Limited



Hardik Dhimantbhai Gandhi
Company Secretary and Compliance Officer
{Membership No. A39931}

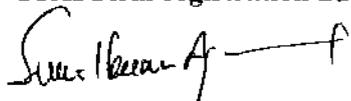
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**Review Report to
The Board of Directors
Rolex Rings Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Rolex Rings Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (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 S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Sumit Kumar Agrawal
Partner

Membership No.: 135859

UDIN: 24135859BKGWLC3452

Place: Pune

Date: February 01, 2024



	ROLEX RINGS LIMITED [Formerly known as Rolex Rings Private Limited] [CIN: L28910GJ2003PLC041991] Regd. Office:- BEHIND GLOWTECH STEEL PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT Phone: 0281 6699577 Email: compliance@rolexrings.com website. www.rolexrings.com
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Sr No	Particulars	(₹ in Millions except as stated otherwise)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from operations	2,733.14	3,207.77	3,073.36	9,054.17	8,794.69	11,789.53
	Other income	45.69	38.18	67.70	107.52	190.53	193.01
	Total Income	2,778.83	3,245.95	3,141.06	9,161.69	8,985.22	11,982.54
2	Expenses						
	Cost of raw materials and components consumed	1,459.65	1,706.85	1,534.18	4,688.00	4,416.50	5,859.54
	(Increase) / Decrease in inventories of finished goods and work-in-progress	(84.84)	(51.36)	91.82	(10.64)	(57.22)	138.66
	Employee benefits expense	166.29	162.33	145.45	478.18	444.07	591.54
	Finance costs	3.73	12.14	35.66	21.94	94.29	98.32
	Depreciation and amortization expenses	68.23	68.05	67.14	202.98	195.72	269.19
	Other expenses	665.48	715.16	617.68	1,997.90	2,030.05	2,592.63
	Total Expenses	2,278.54	2,613.17	2,491.93	7,378.36	7,123.41	9,549.88
3	Profit from the operations before tax [1-2]	500.29	632.78	649.13	1783.33	1861.81	2432.66
4	Tax expense						
	Current tax	125.44	159.36	164.82	448.73	473.42	614.79
	Deferred tax expenses / (credits)	4.68	3.79	(43.59)	10.43	(128.46)	(163.05)
	Total tax expense	130.12	163.15	121.23	459.16	344.96	451.74
5	Net Profit after tax [3-4]	370.17	469.63	527.90	1324.17	1516.85	1980.92
6	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit and loss in subsequent periods:						
	Re-measurement gain on defined benefit plans	0.37	0.37	1.00	1.11	3.00	1.48
	Income tax effect on above	(0.09)	(0.10)	(0.25)	(0.28)	(0.75)	(0.37)
	Net Other comprehensive income for the period, net of tax	0.28	0.27	0.75	0.83	2.25	1.11
7	Total comprehensive income after tax [5+6]	370.45	469.90	528.65	1325.00	1519.10	1982.03
8	Paid-up equity share capital (face value ₹ 10/- per share)	272.33	272.33	272.33	272.33	272.33	272.33
9	Other equity						7157.72
10	EPS [not annualized for quarters & Nine month figures]						
	Basic (₹)	13.59	17.24	19.39	48.62	55.70	72.74
	Diluted (₹)	13.59	17.24	19.39	48.62	55.70	72.74

(see accompanying notes to the financial results)

Notes:

- 1 These unaudited financial results of the company for quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 01, 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 Statutory Auditors of the Company have conducted a limited review of the above financial results of the Company for the quarter and nine months ended 31 December 2023. An unmodified conclusion has been issued by them thereon.
- 3 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.
- 4 Previous period figures have been regrouped, rearranged and reclassified where necessary to make it comparable with current period's classification.

Date: February 01, 2024
Place: Rajkot



For Rolex Rings Limited

Manesh Madeka
Chairman and Managing Director
DIN:01629788