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ROLEX RINGS LIMITED

Our Company originally started as a business in partnership under the name of 'Rolex Industries' by two of our Promoters Rupesh Dayashankar Madeka and Manesh Dayashankar Madeka in 1977-1978. The partnership firm was, thereafter, converted into a joint stock company under the Companies Act, 1956, in the name of 'Rolex Rings Private Limited', and a certificate of incorporation dated February 13, 2003 was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli, located at Ahmedabad ("RoC"). The name of our Company was further changed to Rolex Rings Limited upon conversion to a public limited company and consequently a fresh certificate of incorporation was issued by the RoC, on March 10, 2021, recording the change of our Company's name to 'Rolex Rings Limited'. For details of changes in the name and registered office address of our Company, see '*History and Certain Corporate Matters*' on page 131 of the prospectus dated August 03, 2021 ("**Prospectus**").

Registered Office: B/h. Glowtech Steel Private Limited, Gondal Road, Kotharia, Rajkot, Gujarat 360 004; **Corporate Office:** Near Kotharia Railway Crossing, opposite Hotel Krishna Park, Gondal Road, Kotharia, Rajkot, Gujarat 360 004; **Contact Person:** Hardik Dhimanbhai Gandhi, Company Secretary and Compliance Officer for the Offer; **Tel.:** 0281 6699677/577; **E-mail:** compliance@rolexrings.com; **Website:** www.rolexrings.com; **Corporate Identity Number:** U28910GJ2003PLC041991

PROMOTERS OF OUR COMPANY: RUPESH DAYASHANKAR MADEKA, JITEN DAYASHANKAR MADEKA, MANESH DAYASHANKAR MADEKA, PINAKIN DAYASHANKAR MADEKA AND BHAUTIK DAYASHANKAR MADEKA

Our Company has filed the Prospectus with RoC and the Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading is expected to commence on August 09, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 8,122,222 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ROLEX RINGS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹900 PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ 890 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹7,310 MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF 622,222 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹ 560 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE BY RIVENDALL PE LLC, (THE "SELLING SHAREHOLDER"), OF 7,500,000 EQUITY SHARES AGGREGATING TO ₹6,750 MILLION ("THE OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE 29.82% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OFFER PRICE: ₹ 900 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

ANCHOR INVESTOR OFFER PRICE: ₹ 900 PER EQUITY SHARE

THE OFFER PRICE IS 90 TIMES THE FACE VALUE.

Risks to Investors

1. The 3 Book Running Lead Managers associated with the Offer have handled 24 public issues in the past three years, out of which 6 issues closed below the issue price on listing date.
2. The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2021 for the Issuer at the upper end of the Price Band is as high as 25.03 as compared to the average industry peer group PE ratio of 77.52.
3. Average cost of acquisition of Equity Shares held by the Promoters is as follows: ₹18.81 per Equity Share for Rupesh Dayashankar Madeka, ₹18.81 per Equity Share for Jiten Dayashankar Madeka, ₹17.34 per Equity Share for Manesh Dayashankar Madeka, ₹17.05 per Equity Share for Pinakin Dayashankar Madeka and ₹15.08 per Equity Share for Bhautik Dayashankar Madeka and the Selling Shareholder (i.e. Rivendell PE LLC) is ₹149.16 per Equity Share and Offer Price at upper end of the Price Band is ₹ 900 per Equity Share.
4. Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 23.34%.

BID/ OFFER PROGRAMME:

BID / OFFER PERIOD OPENED ON WEDNESDAY, JULY 28, 2021

BID / OFFER PERIOD CLOSED ON FRIDAY, JULY 30, 2021

ANCHOR INVESTOR BIDDING DATE WAS TUESDAY, JULY 27, 2021

The Offer was being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). The Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIB Portion**"), and our Company and the Selling Shareholder in consultation with the BRLMs allocated 60% of the QIB Portion to Anchor Investors, on a discretionary basis. One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds would have been less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion would have been added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were mandatorily required to utilise the Application Supported by Blocked Amount ("**ASBA**") process providing details of their respective ASBA accounts and UPI ID (in case of RIBs), if applicable, in which the corresponding Bid Amounts would have been blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "*Offer Procedure*" on page 280 of the Prospectus.

The Offer received a total of 3,191,423 applications for 734,837,296 Equity Shares (prior to technical rejections but after removing the multiple and duplicate Bids and Bids not banked/blocked) resulting in 90.4724 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejection but after removing multiple and duplicate bids and bids not banked/blocked):

Sr. No.	Category	No. of Applications Applied	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A.	Retail Individual Investors	3,183,309	63,855,536	2,842,778	22.4624	57,482,385,152.00
B.	Non Institutional Investors	7,958	435,908,672	1,218,334	357.7908	392,317,976,244.00
C.	Qualified Institutional Bidders (excluding Anchor Investors)	130	232,484,272	1,624,444	143.1162	209,235,844,800.00
D.	Anchor Investors	26	2,588,816	2,436,666	1.0624	2,329,934,400.00
	Total	3,191,423	734,837,296	8,122,222	90.4724	661,366,140,596.00

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid / Offer Closing Date as at different Bid prices is as under:

Sr. No.	Bid price	Bids Quantity	% to Total	Cumulative Total	Cumulative % of Total
1.	880	600,048	0.08	600,048	0.08
2.	881	14,768	0.00	614,816	0.08
3.	882	11,536	0.00	626,352	0.08
4.	883	5,952	0.00	632,304	0.09
5.	884	2,688	0.00	634,992	0.09
6.	885	92,080	0.01	727,072	0.10
7.	886	6,224	0.00	733,296	0.10
8.	887	8,784	0.00	742,080	0.10
9.	888	20,688	0.00	762,768	0.10
10.	889	17,568	0.00	780,336	0.10
11.	890	427,376	0.06	1,207,712	0.16
12.	891	8,080	0.00	1,215,792	0.16
13.	892	9,888	0.00	1,225,680	0.16
14.	893	6,432	0.00	1,232,112	0.17
15.	894	2,480	0.00	1,234,592	0.17
16.	895	94,000	0.01	1,328,592	0.18
17.	896	6,176	0.00	1,334,768	0.18
18.	897	9,360	0.00	1,344,128	0.18
19.	898	75,824	0.01	1,419,952	0.19
20.	899	112,496	0.02	1,532,448	0.21
21.	900	686,761,216	92.39	688,293,664	92.59
22.	9999	55,050,496	7.41	743,344,160	100.00
	TOTAL	743,344,160	100.00		

The Basis of Allotment (except Anchor Investors) was finalized in consultation with the Designated Stock Exchange, being NSE, on August 04, 2021.

A. Allotment to Retail Individual Bidders (after technical rejections)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹ 900 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 21.6684 times. The total number of Equity Shares Allotted in Retail Portion is 2,842,778 Equity Shares to 177,673 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1.	16	2,817,670	91.66	45,082,720	73.19	16	10:173	2,605,568
2.	32	136,692	4.45	4,374,144	7.10	16	10:173	126,400
3.	48	39,384	1.28	1,890,432	3.07	16	10:173	36,416
4.	64	16,476	0.54	1,054,464	1.71	16	4:69	15,232
5.	80	15,470	0.50	1,237,600	2.01	16	4:69	14,304
6.	96	7,475	0.24	717,600	1.16	16	4:69	6,912
7.	112	7,066	0.23	791,392	1.28	16	4:69	6,528
8.	128	2,256	0.07	288,768	0.47	16	4:69	2,080
9.	144	1,401	0.05	201,744	0.33	16	4:69	1,296
10.	160	5,822	0.19	931,520	1.51	16	4:69	5,392
11.	176	1,099	0.04	193,424	0.31	16	4:69	1,024
12.	192	1,892	0.06	363,264	0.59	16	4:69	1,744
13.	208	21,497	0.70	4,471,376	7.26	16	4:69	19,872
14825 Allottees from Serial no 2 to 13 Additional 1 (one) share							10:14825	10
	TOTAL	3,074,200	100.00	61,598,448	100.00			2,842,778

Please Note: 1 additional Equity Share was Allotted to 14,825 Allottees from amongst 177,673 successful applicants from the categories 2-13 (i.e. excluding successful applicants from Category 13) in the ratio of 10:14825.

B. Allotment to Non-Institutional Bidders (after technical rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 900 per Equity Share, was finalized in consultation with NSE. The Non-Institutional Portion has been subscribed to the extent of 355.6696 times. The total number of Equity Shares Allotted in this category is 1,218,334 Equity Shares to 2,743 successful Non-Institutional Bidders. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1.	224	1393	18.06	312,032	0.07	16	55:1393	880
2.	240	641	8.31	153,840	0.04	16	27:641	432
3.	256	134	1.74	34,304	0.01	16	6:134	96
4.	272	89	1.15	24,208	0.01	16	4:89	64
5.	288	73	0.95	21,024	0.00	16	4:73	64
6.	8,544	1	0.01	8,544	0.00	24	1:1	24
7.	8,560	2	0.03	17,120	0.00	24	1:1	48
8.	8,576	2	0.03	17,152	0.00	24	1:1	48
9.	8,624	1	0.01	8,624	0.00	24	1:1	24
10.	8,640	4	0.05	34,560	0.01	24	1:1	96
11.	3,238,400	1	0.01	3,238,400	0.75	9,102	1:1	9,102
12.	3,333,328	8	0.10	26,666,624	6.15	9,369	1:1	74,952
13.	3,600,000	1	0.01	3,600,000	0.83	10,119	1:1	10,119
14.	3,888,880	15	0.19	58,333,200	13.46	10,931	1:1	163,965
15.	4,061,104	3	0.04	12,183,312	2.81	11,414	1:1	34,242
	TOTAL	7,712	100.00	433,324,352	100.00			1,218,334

C. Allotment to QIBs (excluding Anchor Investors) (after technical rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 900 per Equity Share, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 143.1162 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of the Net QIB Portion available i.e. 81,223 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 1,543,221 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 1,624,444 Equity Shares, which were Allotted to 130 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC	TOTAL
ALLOTMENT	570,815	158,796	52,047	372,038	133,522	334,939	2,287	1,624,444

D. Allotment to Anchor Investors

The bidding for Anchor Investors opened and closed on July 27, 2021. The Company received 26 applications from 15 Anchor Investors for 2,588,816 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 900 per Equity Share. A total of 2,436,666 shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,192,999,400.00.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	TOTAL
ALLOTMENT	-	1,736,560	211,173	-	-	488,933	2,436,666

The IPO Committee of our Company at its meeting held on August 04, 2021 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE, and the Board of Directors of our Company at its meeting held on August 05, 2021 has Allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-refund intimations have been dispatched to the address or emailed to the email address of the investors as registered with the depositories. Further, the instructions to the SCSBs for unblocking of funds and transfer to the Public Offer Account have been issued on August 04, 2021 and payment to non-syndicate brokers have been issued on August 05, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on August 05, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has received listing and trading approval from NSE and BSE and the trading will commence from August 09, 2021.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made have been hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/Sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINK Intime India Private Limited
C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083
Tel: +91 22 4918 6200, E-mail: rolex ipo@linkintime.co.in
Investor grievance e-mail: rolex ipo@linkintime.co.in, Website: www.linkintime.co.in
Contact person: Shanti Gopalkrishnan, SEBI Registration No.: INR000004058

For ROLEX RINGS LIMITED
On behalf of the Board of Directors

Sd/-
Hardik Dhimanbhai Gandhi
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ROLEX RINGS LIMITED.

ROLEX RINGS LIMITED has filed the Prospectus with ROC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com, BSE at www.bseindia.com and is available on the websites of the Book Running Lead Managers, i.e. at www.equirus.com, www.idbicapital.com and www.jmfl.com, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please refer to the Prospectus, including the section titled "*Risk Factors*" on page 22 of the Prospectus

This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.