



## ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

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

Phone: (281) 2782577/2782677

Email: [compliance@rolexrings.com](mailto:compliance@rolexrings.com) website. [www.rolexrings.com](http://www.rolexrings.com)

Ref. RolexRings/Reg30/Mar2026Quarter/BM-Outcome/1

May 16, 2026

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

**Scrip Code: 543325**

**Scrip Symbol: ROLEXRINGS**

**Sub: Outcome of Board Meeting held on Saturday, 16<sup>th</sup> May, 2026**

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. Saturday, 16<sup>th</sup> May, 2026 and transacted the following:

1. Considered and Approved Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 along with Auditors Report thereon;

The said Financial Results were reviewed and recommended by Audit Committee and approved by Board of Directors of the company, at their respective meetings held today.

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. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 (including Cash Flow Statement)
2. Statement of Assets and Liabilities
3. Auditors Report issued by S R B C & Co. LLP, Chartered Accountants, Ahmedabad, Statutory Auditors of the company.

The Meeting was commenced at **12:17 pm** and concluded at **12:32 pm**

Thanking You,

Yours faithfully  
For Rolex Rings Limited

  
Hardik Dhimantbhai Gandhi



Company Secretary and Compliance Officer  
{Membership No. A39931}



**ROLEX RINGS LIMITED**  
[CIN: L28910GJ2003PLC041991]  
Regd. Office:- BEHIND GLOWTECH STEEL PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT  
Phone: 0281 2782577  
Email: compliance@rolexrings.com website: www.rolexrings.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(₹ in Millions, except as stated otherwise )

Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited Refer Note 3	Unaudited	Audited Refer Note 3	Audited	Audited
1	<b>Income</b>					
	Revenue from operations	3,056.92	2,748.37	2,838.87	11,434.95	11,548.02
	Other income	28.72	174.17	98.83	502.53	284.64
	<b>Total Income</b>	<b>3,085.64</b>	<b>2,922.54</b>	<b>2,937.70</b>	<b>11,937.48</b>	<b>11,832.66</b>
2	<b>Expenses</b>					
	Cost of raw materials and components consumed	1,457.25	1,146.62	1,566.99	5,422.44	5,941.98
	(Increase) / Decrease in inventories of finished goods and work-in-progress	(73.92)	267.19	(56.12)	124.94	(95.69)
	Employee benefits expense	188.72	168.54	169.03	719.88	688.97
	Finance costs	3.57	1.25	11.32	14.43	23.79
	Depreciation and amortisation expenses	93.78	94.19	116.39	371.25	404.20
	Other expenses	922.59	589.98	636.82	2,865.24	2,606.51
	<b>Total Expenses</b>	<b>2,591.99</b>	<b>2,267.77</b>	<b>2,444.43</b>	<b>9,518.18</b>	<b>9,569.76</b>
3	<b>Profit before tax and exceptional items [1-2]</b>	<b>493.65</b>	<b>654.77</b>	<b>493.27</b>	<b>2,419.30</b>	<b>2,262.90</b>
	Exceptional items (net) Expense [refer note 4]	491.95	24.46	-	516.41	186.00
4	<b>Profit before tax</b>	<b>1.70</b>	<b>630.31</b>	<b>493.27</b>	<b>1,902.89</b>	<b>2,076.90</b>
5	<b>Tax expense</b>					
	Current tax (credit) / charge	(92.10)	143.65	121.22	352.82	535.14
	Adjustment of tax related to earlier periods	-	-	(175.98)	-	(175.98)
	Deferred tax expense/ (credits)	95.29	9.13	1.64	139.09	(22.23)
	<b>Total tax expense / (credit)</b>	<b>3.19</b>	<b>152.78</b>	<b>(53.12)</b>	<b>491.91</b>	<b>336.93</b>
6	<b>Net (loss) / profit after tax [4-5]</b>	<b>(1.49)</b>	<b>477.53</b>	<b>546.39</b>	<b>1,410.98</b>	<b>1,739.97</b>
7	<b>Other comprehensive income (net of tax)</b>					
	Items that will not be reclassified to profit and loss in subsequent periods:					
	Re-measurement (loss)/ gain on defined benefit plans	4.59	0.88	(2.19)	4.97	(0.99)
	Income tax effect on above	(1.15)	(0.23)	0.55	(1.25)	0.25
	<b>Net Other comprehensive income/ (expense), net of tax</b>	<b>3.44</b>	<b>0.65</b>	<b>(1.64)</b>	<b>3.72</b>	<b>(0.74)</b>
8	<b>Total comprehensive income [ 6+7 ]</b>	<b>1.95</b>	<b>478.18</b>	<b>544.75</b>	<b>1,414.70</b>	<b>1,739.23</b>
9	Paid-up equity share capital (face value ₹1/- per share)	272.33	272.33	272.33	272.33	272.33
10	Other equity				11,863.44	10,448.74
11	<b>Earning per share [not annualized for quarters] [refer note 5]</b>					
	Basic (₹)	(0.01)	1.75	2.01	5.18	6.39
	Diluted (₹)	(0.01)	1.75	2.01	5.18	6.39

(see accompanying notes to the financial results)

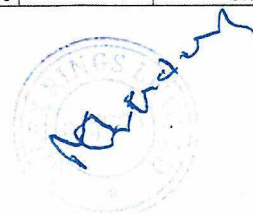
**Notes:**

- These audited financial results of the company for quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on May 16, 2026. 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.
- 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.
- The figures for the quarter and year ended March 31 are the balancing figures between audited figures in respect of the full financial year upto March 31 and the unaudited published year to date figures upto December 31 being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.
- Details of exceptional items (net) Expense

(₹ in Millions, except as stated otherwise )

Particulars	For the quarter ended			For the year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
4(a) Right of Recompense (ROR) expense	504.00	-	-	504.00	186.00
4(b) Impact due to implementation of new labour law	(12.05)	24.46	-	12.41	-
<b>Exceptional Items - Expense (net)</b>	<b>491.95</b>	<b>24.46</b>	<b>-</b>	<b>516.41</b>	<b>186.00</b>

**SIGNED FOR IDENTIFICATION PURPOSES ONLY**  
SRBC & Co.  
**SRBC & CO LLP**



4(a) The Company had earlier received a demand from the Consortium of Banks towards settlement of Right to Recompense (RoR) in respect of a CDR concluded in 2013. Based on management's assessment and supported by legal advice an aggregate provision of INR 506 million had been recognised in the books as at March 31, 2025, including a provision of INR 186 million recognised during the year ended March 31, 2025

During the quarter and year ended March 31, 2026, the Company received a final offer for full and final settlement of the RoR matter from the Consortium of Banks vide letter dated February 27, 2026, amounting to INR 1,010 million. Pursuant to the settlement, the Company has recognised the differential amount of INR 504.00 million as an exceptional item during the quarter and year ended March 31, 2026. The said settlement amount has been paid by the Company on March 31, 2026.

4(b) On 21 November 2025, the Government of India notified four Labour Codes effective immediately replacing the existing 29 labour laws

The impact of implementation of the Labour Codes has resulted in increase of INR 12.41 million (including reversal of INR 12.05 million in quarter ended March 31, 2026) in the liabilities for defined benefit obligation. Considering that the impact arising from the enactment of the new legislation is an event of a non-recurring nature, the Company has presented this incremental amount as an "Exceptional item" in the Statement of Profit and Loss for year ended March 31, 2026. Related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, will be evaluated by the company and additional impact if any on account of the same will be taken, in subsequent periods.

5 The Board of Directors of the Company at their meeting held on September 04, 2025 have approved the sub-division/ split of each equity share having a face value of Rupees ten each, fully paid-up, into ten equity shares having a face value of Rupee One each, fully paid-up (the "stock split"), by alteration of the capital clause of the Memorandum of Association of the Company. The approval of the shareholders of the Company was obtained in Annual General Meeting ("AGM") held on September 29, 2025. Consequently, the authorized share capital is sub-divided into 350,250,000 equity shares and the paid-up share capital is sub-divided into 272,333,120 equity shares having a face value of Rupee One each w.e.f record date of October 17, 2025.

The effect of stock split was considered in the computation of basic and diluted EPS for the quarter and year ended March 31, 2026 and prior periods have been restated considering face value of Rupee One each in accordance with Ind AS 33- Earnings per Share.

6 The Board of Directors in its meeting on April 23, 2026, had approved the buyback proposal subject to the approval of shareholders through postal ballot, for purchase by the Company of up to 10,000,000 equity shares of Rs 1/- each (representing 3.76 % of the total paid-up equity share capital) from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the Company on a proportionate basis, by way of a tender offer, at a price of INR 180 per equity share, for an aggregate amount not exceeding INR 1,800 million, in accordance with the applicable provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the Companies Act, 2013, and the rules made thereunder.

7 Statement of Cash flow for the year ended March 31, 2026 and March 31, 2025 is given in annexure 1.


Date: May 16, 2026  
Place: Rajkot



For Rolex Rings Limited

Manesh Madeka  
Chairman and Managing Director  
DIN: 01629788

**SIGNED FOR IDENTIFICATION  
PURPOSES ONLY**  
SRBC & CO.  
**SRBC & CO LLP**

	<b>ROLEX RINGS LIMITED</b> [CIN: L28910GJ2003PLC041991] Regd. Office:- BEHIND GLOWTECH STEEL PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT Phone: 0281 2782577 Email: compliance@rolexrings.com website. www.rolexrings.com
---	--

**Statement of Assets and Liabilities as at March 31, 2026**

(₹ in Millions, except as stated otherwise )

Particulars	As at 31.03.2026	As at 31.03.2025
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,462.24	4,439.90
Capital work-in-progress	385.82	343.89
Intangible assets	7.31	4.07
Right of use assets	-	0.10
<b>Financial assets</b>		
(a) Other financial assets	200.27	90.49
Income tax assets (net)	155.58	35.67
Other non-current assets	19.36	110.28
<b>Total non-current assets</b>	<b>5,230.58</b>	<b>5,024.40</b>
<b>Current assets</b>		
Inventories	2,349.84	2,439.50
<b>Financial assets</b>		
(a) Investments	2,882.46	2,609.80
(b) Trade receivables	2,196.27	1,926.85
(c) Cash and cash equivalents	693.06	488.81
(d) Bank balances other than Cash and cash equivalents	98.51	190.96
(e) Loans	0.30	0.44
(f) Other financial assets	45.19	46.27
Other current assets	215.25	95.05
<b>Total current assets</b>	<b>8,480.88</b>	<b>7,797.68</b>
<b>Total Assets</b>	<b>13,711.46</b>	<b>12,822.08</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity Share Capital	272.33	272.33
Other equity	11,863.44	10,448.74
<b>Total equity</b>	<b>12,135.77</b>	<b>10,721.07</b>
<b>Liabilities</b>		
<b>Non-Current liabilities:</b>		
<b>Financial liabilities</b>		
(a) Lease liabilities	-	0.06
Provisions	40.71	47.57
Income tax liabilities (net)	3.33	3.33
Deferred tax liabilities (net)	508.32	367.98
<b>Total non-current liabilities</b>	<b>552.36</b>	<b>418.94</b>
<b>Current liabilities:</b>		
<b>Financial liabilities</b>		
(a) Borrowings	-	141.09
(b) Lease liabilities	-	0.33
(c) Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	85.37	37.43
- Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	835.16	863.84
(d) Other financial liabilities	73.19	74.31
Provisions	10.23	515.65
Other liabilities	19.38	40.94
Current tax liabilities (net)	-	8.48
<b>Total current liabilities</b>	<b>1,023.33</b>	<b>1,682.07</b>
<b>Total liabilities</b>	<b>1,575.69</b>	<b>2,101.01</b>
<b>Total Equity and Liabilities</b>	<b>13,711.46</b>	<b>12,822.08</b>

(see accompanying notes to the financial results)

For Rolex Rings Limited



Manesh Madeka  
Chairman and Managing Director  
DIN:01629788

Date: May 16, 2026  
Place: Rajkot

**SIGNED FOR IDENTIFICATION  
PURPOSES ONLY**  
SRBC & Co.  
**SRBC & CO LLP**



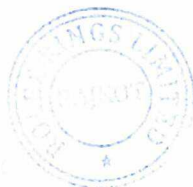
**ROLEX RINGS LIMITED**  
 [CIN: L28910GJ2003PLC041991]  
 Regd. Office:- BEHIND GLOWTECH STEEL PRIVATE LIMITED, GONDAL ROAD, KOTHARIA, RAJKOT  
 Phone: 0281 2782577  
 Email: compliance@rolexrings.com website. www.rolexrings.com

**Annexure I Statement of Cash Flows for year ended March 31, 2026**

Particulars	for the year ended 31.03.2026	for the year ended 31.03.2025
	Audited	Audited
<b>Cash Flow from operating activities</b>		
Profit after exceptional items and before tax	1,902.89	2,076.90
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation and amortization charges	371.25	404.20
(Gain) on sale of property, plant and equipment (net)	(9.71)	(2.45)
Provision pertaining to Right to Recompense	504.00	186.00
Finance cost	14.43	23.79
Unrealised (gain) on foreign exchange (net)	(86.57)	(27.15)
Provision for doubtful advances	5.15	-
Provision for doubtful debts written back	-	(0.92)
Fair value gain on financial instrument at fair value through profit and loss (net)	(93.31)	(128.45)
Interest income	(17.55)	(19.08)
<b>Operating profit before working capital changes</b>	<b>2,590.58</b>	<b>2,512.84</b>
<b>Working capital adjustments:</b>		
Increase / (Decrease) in trade payables	13.91	(106.57)
Increase in other financial liabilities, other liabilities and provisions	0.89	19.03
(Increase) / Decrease in trade receivables	(199.44)	273.71
Decrease / (Increase) in inventories	89.66	(34.83)
(Increase) / Decrease in loans, other financial assets and other assets	(118.54)	141.99
<b>Cash generated from operations</b>	<b>2,377.06</b>	<b>2,806.17</b>
Direct taxes paid (net of refunds)	(481.21)	(533.73)
<b>Net cash flows generated from operating activities (A)</b>	<b>1,895.85</b>	<b>2,272.44</b>
<b>Cash flows from investing activities :</b>		
Purchase of property, plant and equipment and intangible assets, (including capital advances) and capital work in progress	(357.37)	(523.18)
Proceeds from sale of property, plant and equipment	11.92	21.97
Investment in deposits with original maturity more than three months	(18.83)	(21.87)
Purchase of current investments in mutual funds	(1,946.38)	(2,180.52)
Proceeds from redemption of current investments in mutual funds	1,767.03	773.99
Interest received	17.55	19.08
<b>Net cash flows (used in) investing activities (B)</b>	<b>(526.08)</b>	<b>(1,910.53)</b>
<b>Cash flows from financing activities :</b>		
Repayment of short-term borrowings (net)	(141.09)	(39.12)
Payment of principal portion of lease liabilities	-	(0.05)
Payment towards Right to Recompense liability	(1,010.00)	-
Interest paid	(14.43)	(22.64)
<b>Net cash flows (used in) financing activities (C)</b>	<b>(1,165.52)</b>	<b>(61.81)</b>
<b>Net Increase in cash and cash equivalents (A + B + C)</b>	<b>204.25</b>	<b>300.10</b>
Cash and cash equivalents at the beginning of the year	488.81	188.71
<b>Cash and cash equivalents at the end of the year</b>	<b>693.06</b>	<b>488.81</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	0.24	0.30
Balances with banks		
- On current accounts	7.76	25.66
- In Exchange Earners Foreign Currency (EEFC) accounts	685.06	462.78
- In fixed deposits	-	0.07
<b>Total cash and cash equivalents</b>	<b>693.06</b>	<b>488.81</b>

(see accompanying notes to the financial results)

**SIGNED FOR IDENTIFICATION  
PURPOSES ONLY**  
 SRBC & CO.  
**SRBC & CO LLP**



*[Handwritten signature]*

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Rolex Rings Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Rolex Rings Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss / profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# SRBC & COLLP

Chartered Accountants

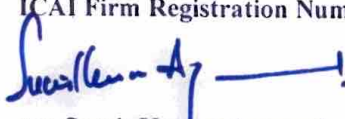
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Sumit Kumar Agrawal

Partner

Membership No.: 135859

UDIN: 26135859UXOMYC5159

Place: Pune

Date: May 16, 2026

