

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

ROLEX RINGS LIMITED

- 1. Type of Issue** Initial Public Offer
- 2. Issue size (Rs crores)** 731.00
Source: Prospectus dated August 03, 2021
- 3. Grade of issue along with name of the rating agency** Not Applicable
- 4. Subscription level (number of times)** 90.47
Note: The above figure is including Anchor Portion and before technical rejections but after removing multiple and duplicate bids and bids not banked/blocked
Source: Basis of Allotment

5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

Particulars	% of Post Issue Capital of the Company
(i) allotment in the issue	14.93%
(ii) at the end of 1 st Quarter immediately after listing of the issue (September 30, 2021)	21.97%
(iii) at the end of March 31, 2022	23.53%
(iv) at the end of March 31, 2023	35.83%
(v) at the end of March 31, 2024	NA

6. Financials of the issuer (as per the annual financial results submitted to the stock exchanges)

(in ₹crores)

Parameters	March 31, 2022	March 31, 2023	March 31, 2024
Income from operations	1,010.23	1,178.95	NA
Net Profit for the period	131.88	198.10	NA
Paid-up equity share capital	27.23	27.23	NA
Reserves excluding revaluation reserves	517.57	715.77	NA

7. Trading status in the scrip of the issuer

The equity shares of the issuer are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The equity shares have not been frequently traded/ infrequently traded/suspended or delisted.

Particulars	Status
(i) at the end of March 31, 2022	Frequently traded
(ii) at the end of March 31, 2023	Frequently traded
(iii) at the end of March 31, 2024	NA

8. Change, if any, in directors of Issuer from the disclosures in the Prospectus

Particulars	Name of Director	Appointed/ Resigned/ Retired
(i) at the end of March 31, 2022	Vivek Sett (Nominee Director)	Resigned
(ii) at the end of March 31, 2023	Nil	Nil
(iii) at the end of March 31, 2024	NA	NA

9. Status of implementation of project/ commencement of commercial production

Particulars	Status
As disclosed in the prospectus	NA
Actual implementation	NA
Reasons for delay in implementation, if any	NA

10. Status of utilization of issue proceeds

(i) As disclosed in the prospectus (in ₹ mn)

Sr. No.	Particulars	Total estimated cost	Amount proposed to be funded from Net Proceeds in Fiscal 2022	Estimated utilisation of Net Proceeds in Fiscal 2023
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1	Funding long-term working capital requirements	450.00	400.00	50.00
2	General corporate purposes	79.57	79.57	0.00
Total		529.57	479.57	50.00

Note: As disclosed in the Prospectus

(ii) Actual utilization (in ₹ mn)

Funding long-term working capital requirements	450.00
General corporate purposes	79.57

Source: BSE intimation dated August 08, 2022

(iii) Reason for delay in implementation, if any – Not applicable

11. Comments of monitoring agency, if applicable: Not Applicable

12. Price- related data

Issue Price	₹ 900
Listing Date	August 9, 2021
Designated Stock Exchange	NSE

Price parameters	At close of listing day ⁽¹⁾	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2022			As at the end of March 31, 2023			As at the end of March 31, 2024		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	1,167.00	1,100.55	1,183.50	1,254.65	1,349.30	1,023.55	2,002.20	2,198.80	1,106.80	NA	NA	NA
Nifty 50 ⁽²⁾	16,258.25	17,362.1	1,7916.80	17,464.75	18,477.05	14,296.40	17,359.75	18,887.6	15,183.4	NA	NA	NA
Sectoral Index ⁽³⁾	10,239.00	10,152.70	11,569.80	10,552.10	12,061.80	9,415.65	12,243.8	13,544.9	10,092.6	NA	NA	NA

Source: www.nseindia.com

(1) Closing price as on August 9, 2021.

(2) Being index of NSE, the Designated Stock Exchange

(3) Nifty Auto has been considered as the sectoral index

(4) High and Low Prices are based on Closing price on a trading day

13. Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the Prospectus dated August 3, 2021 as at March 31, 2021	At the end of March 31, 2022	At the end of March 31, 2023	At the end of March 31, 2024
EPS (Basic) ₹	Issuer - Consolidated	36.26	50.23	72.74	NA
	Peer Group:				
	Bharat Forge Ltd	(2.71)	23.23	11.35	NA
	Ramkrishna Forgings Ltd	6.44	12.43	15.52	NA
	MM Forgings Ltd	19.35	45.98	53	NA
	Industry Avg:	7.69	27.21	26.62	NA
EPS (Diluted) ₹	Issuer - Consolidated	35.96	48.83	72.74	NA
	Peer Group:				
	Bharat Forge Ltd	(2.71)	23.23	11.35	NA
	Ramkrishna Forgings Ltd	6.44	12.43	15.43	NA
	MM Forgings Ltd	19.35	45.98	53	NA
	Industry Avg:	7.69	27.21	26.59	NA
P/E (times)	Issuer - Consolidated	25.03	25.67	27.53	NA
	Peer Group:				
	Bharat Forge Ltd	N.M.	30.22	67.85	NA
	Ramkrishna Forgings Ltd	116.39	12.67	18.55	NA
	MM Forgings Ltd	38.64	18.42	15.83	NA
	Industry Avg:	77.52	20.43	34.08	NA

RoNW (%)	Issuer - Consolidated	24.38%	24.21%	26.66%	NA
	Peer Group:				
	Bharat Forge Ltd	N.M.	16.25%	7.54%	NA
	Ramkrishna Forgings Ltd	2.30%	18.36%	18.77%	NA
	MM Forgings Ltd	9.60%	19.57%	18.93%	NA
	Industry Avg:	5.95%	18.06%	15.08%	NA
NAV per share (₹)	Issuer - Consolidated	148.76	200.05	272.83	NA
	Peer Group:				
	Bharat Forge Ltd	112.11	142.33	144.80	NA
	Ramkrishna Forgings Ltd	276.00	67.45*	83.00	NA
	MM Forgings Ltd	201.80	231.79	279.00	NA
	Industry Avg:	196.64	147.19	168.80	NA

*Sub-division of equity shares from one equity share of Rs. 10/- each to 5 equity shares of Rs. 2/- each during FY 2022.

Notes:

- (1) All the financial information for listed industry peer mentioned above is on a consolidated basis and is sourced from the respective annual reports/financial results of the company as submitted to the stock exchange.
- (2) *P/E ratio is calculated as closing share price as at fiscal year end divided by / Diluted EPS for year ended.*
- (3) Basic and Diluted EPS as reported of the company for the year ended March 31, 2022.
- (4) Return on net worth (%) = Net profit/(loss) after tax attributable to equity shareholders divided total equity net of minority interest
- (5) Net asset value per share (in ₹) = Total equity net of minority interest divided by Total number of equity shares outstanding at the end of the year.
- (6) Total Equity has been computed as sum of paid-up share capital and other equity.
- (7) N.M. – Not Meaningful as the company has incurred losses

14. Any other material information -For further updates and information, please refer Stock Exchange websites

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Disclaimer: *The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Equirus Capital Private Limited ("Equirus") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer. While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information. Notwithstanding the above, Equirus does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner*

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