

Rolex Rings Limited

Update on earnings for Q3FY22

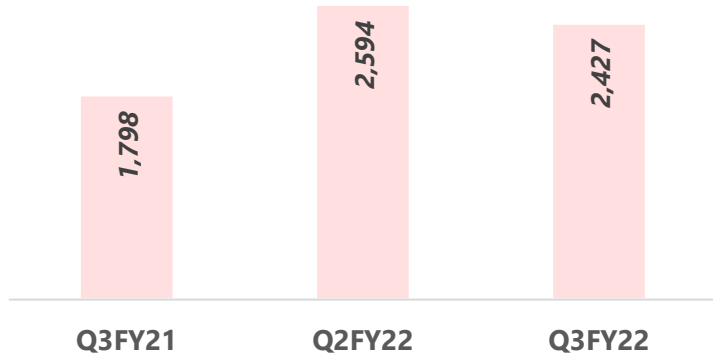


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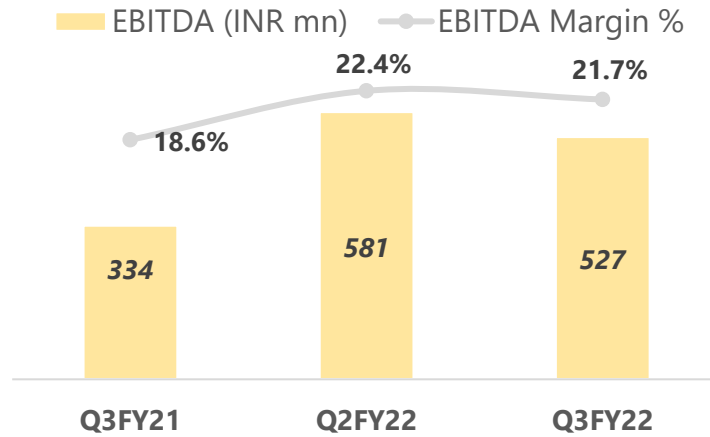
Q3 FY22 financials and business developments

Financial Performance - Quarterly

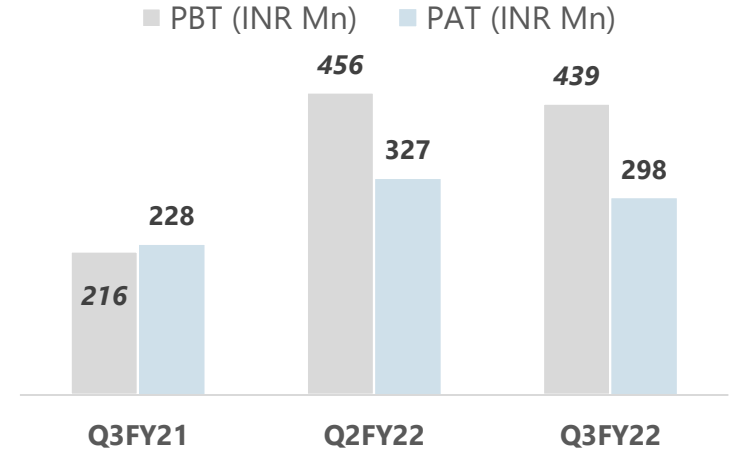
Total Income (₹ mn)



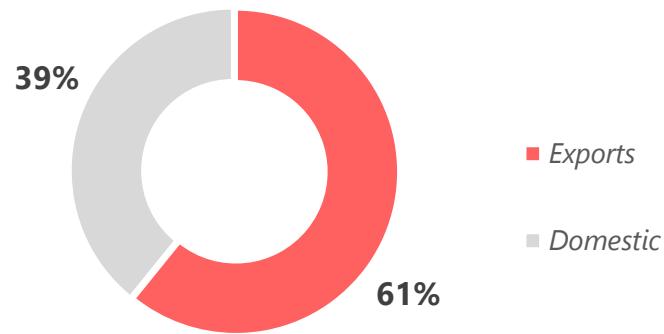
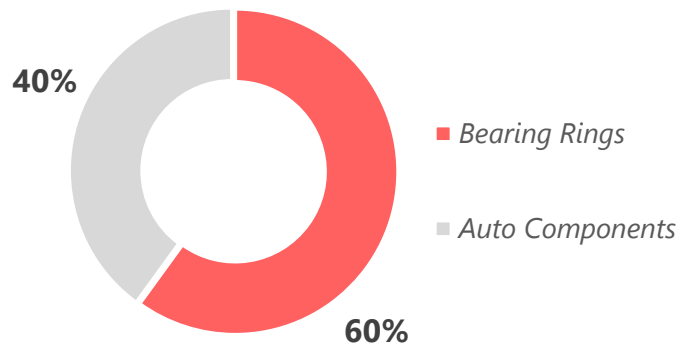
EBITDA and margins



PBT/ PAT (₹ mn)



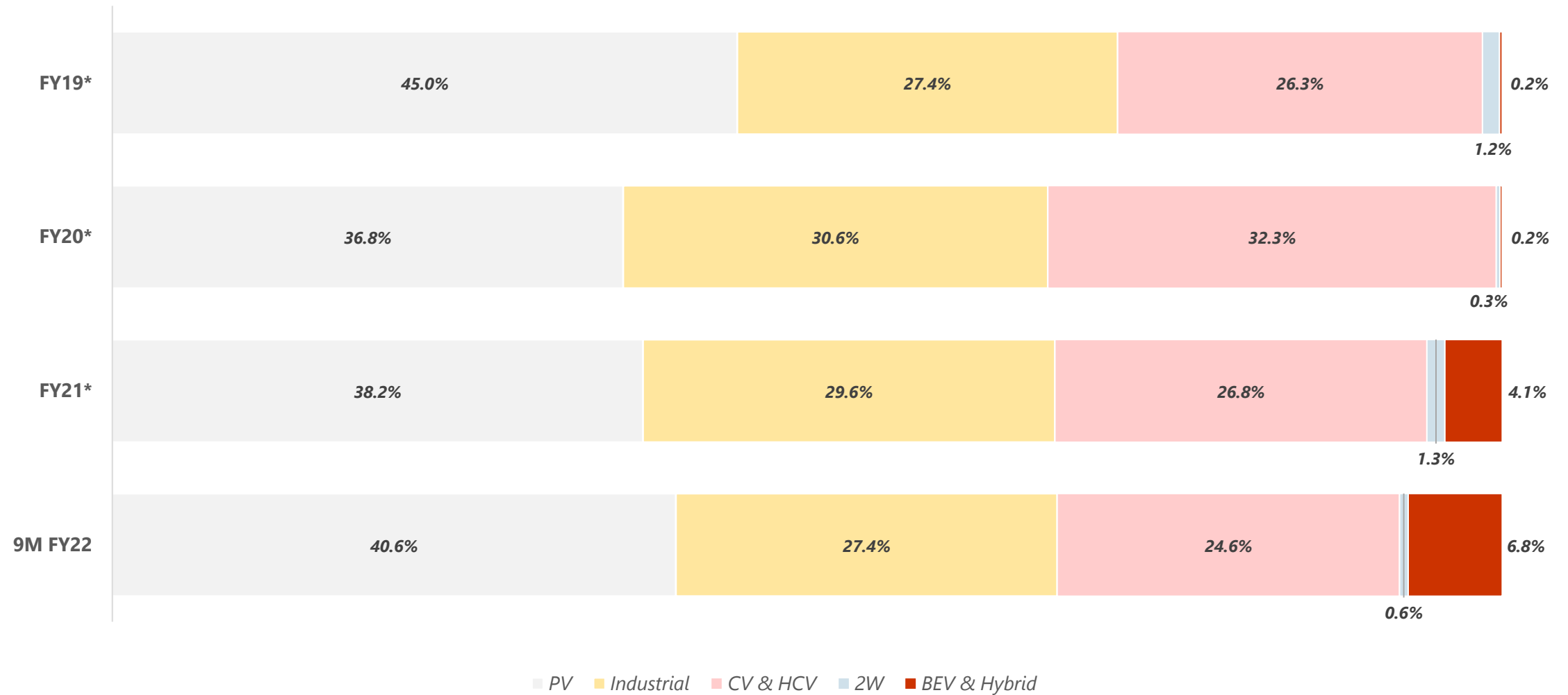
Revenues from Operations (excluding scrap) for Q3 FY22



- Continued momentum in business with indicative despatches of >INR 1,000mn in January for the 1st time in the history of the Company;
- We are witnessing strong demand pull across domestic as well as export markets;
- Onboarded new clients with a revenue potential of >INR 1,000mn pa. in FY24; this includes order from a US based bearing rings company, European plant of an existing global bearing rings customer and a Europe based auto-component company;
- We have completed installation and are in the process of getting final regulatory consents for 4.2MW of ground mounted solar; and are planning to commission additional 12MW in ground mounted solar by June 2022

Revenue mix by indicative end-user industries

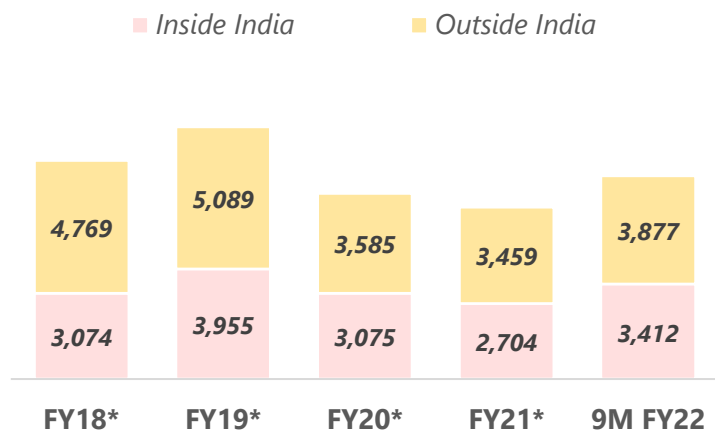
Revenues from operations (excluding scrap sales and other operating income)



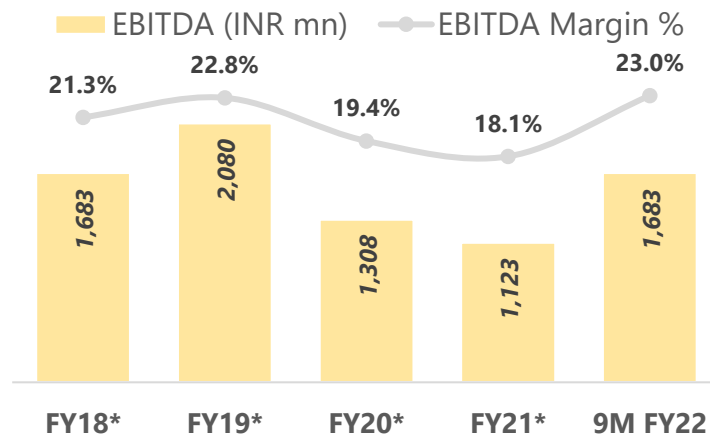
Rolex continues to maintain growth momentum with focus on margins and strengthening balance sheet



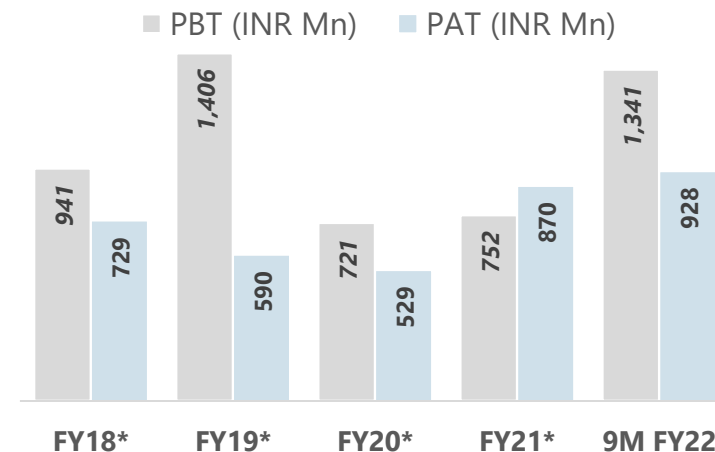
Total Revenues from Operations (₹ mn)



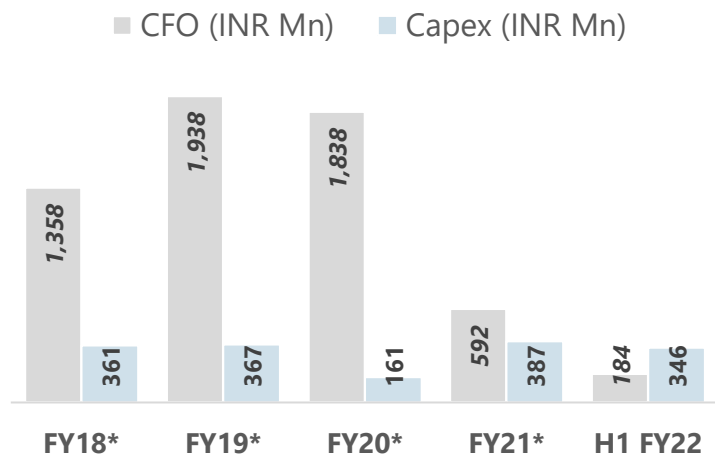
EBITDA and margins



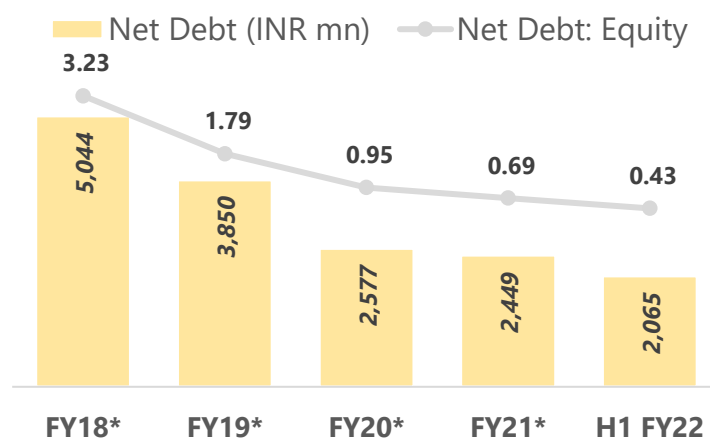
PBT/ PAT (₹ mn)



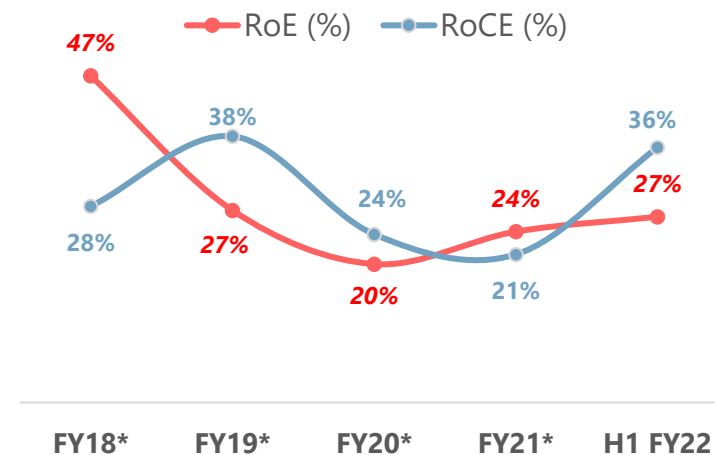
Operating Cash Flows & Capex (₹ mn)



Net Debt(₹ mn) and Net Debt: Equity



RoE/ RoCE (₹ mn)



Statement of Profit and Loss

Particulars (₹ mn)	Q3FY22	Q3FY21	Q-o-Q %	Q2FY22	Y-o-Y %
Income					
Revenue from operations	2,421	2,585		1,832	
Other income	6	9		(34)	
Total income (I)	2,427	2,594	-6%	1,798	35%
Expenses					
Cost of raw materials and components consumed	1,294	1,325		974	
Decrease/ (increase) in inventories of finished goods and work-in progress	(198)	(124)		(96)	
Employee benefits expense	146	155		127	
Finance costs	22	61		53	
Depreciation and amortization expense	66	64		65	
Other expenses	659	658		458	
Total expenses (II)	1,988	2,138		1,582	
Profit before tax (III) = (I - II)	439	456	-4%	216	103%
Tax expense					
Current tax expenses	150	152		35	
Deferred tax charge / (Credit)	(9)	(22)		(46)	
Total tax expense (IV)	141	129		(11)	
Profit for the period (V) = (III - IV)	298	327	-9%	228	31%

Balance Sheet - Snapshot

Particulars (₹ mn)	H1FY22	FY21	FY20	FY19
Assets				
Non-current assets				
Property, plant, and equipment	3,755	3,714	3,730	3,808
Capital work in progress	221	12	-	10
Right-of-use assets	0	1	1	1
Intangible assets	9	9	12	14
Financial assets				
a) Loans	-	-	25	33
b) Other financial assets	79	140	34	125
Income tax assets (net)	20	20	20	20
Other non-current assets	219	288	111	131
Current assets				
Inventories	2,217	1,711	1,306	1,602
Financial assets				
a) Loans	1	1	31	1
b) Trade receivables	1,859	1,708	1,277	1,815
c) Cash and cash equivalents	31	46	12	1
d) Bank balances other than Cash and cash equivalents	156	58	152	45
e) Other financial assets	194	68	60	102
Other current assets	165	195	92	113
Total assets	8,926	7,969	6,862	7,823

Particulars (₹ mn)	H1FY22	FY21	FY20	FY19
Equity and liabilities				
Equity				
Equity share capital	272	240	240	240
Other equity	4,482	3,328	2,441	1,914
Total equity	4,755	3,567	2,681	2,153
Liabilities				
Non-current liabilities				
Financial liabilities				
a) Borrowings	246	323	442	913
b) Lease liabilities	1	1	1	1
Income tax liabilities (net)	179	179	179	171
Deferred tax liabilities (net)	439	324	569	506
Provisions	29	31	31	23
Current liabilities				
Financial Liabilities				
a) Borrowings	2,007	1,836	1,939	2,343
b) Lease liabilities	0	0	0	0
c) Trade payables	1,156	1,176	738	913
d) Other financial liabilities	55	434	261	671
Other liabilities	12	15	8	13
Provisions	8	7	7	7
Income tax liabilities (net)	41	75	3	107
Total liabilities	4,171	4,402	4,181	5,669
Total equity and liabilities	8,926	7,969	6,862	7,823

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