



## Rolex Rings Limited IPO

Issue Date : July 28 - July 30	Sector: Auto components
Price Range: Rs 880- Rs 900	Location: Rajkot, Gujarat
Market Lot: 16	Issue Size: Rs 731 Crore
Face Value: 2	

Incorporated in 2003, Rolex Rings is among the top five forging companies in India. The company manufactures hot rolled **forged & machine bearing rings and automotive components** that are used across segments i.e. passenger vehicles, 2-wheelers, commercial vehicles, electric vehicles, off-highway vehicles, industrial machinery, wind turbines, railways, etc. A wide range of product offerings such as automotive parts, hot forged and machined alloy steel bearing rings weighing from 0.01 Kg to 163+ kg caters to different industries i.e. automotive, industrial infrastructure, railways, renewable energy, etc.

The company supplies its products on both the domestic as well as international ground to automotive companies and leading bearing manufacturers such as SRF India, Schaeffler India, Timken India, etc. In fiscal 2020, it has exported bearing rings and automotive components to 17 different countries i.e. France, Italy, Germany, Thailand, Czech Republic, USA, and others.

Currently, the firm has 3 manufacturing plants in Rajkot with 22 forging lines with an aggregated installed capacity of 1,44,750 MTPA.

### Competitive Strengths

- Among the leading forging companies in India.
- Strong manufacturing capabilities.
- Comprehensive product portfolio.
- Geographically diversified revenue base.
- Strong and consistent financial performance track record.

### Company Promoters:

Rupesh Dayashankar Madeka, Jiten Dayashankar Madeka, Manesh Dayashankar Madeka, Pinakin Dayashankar Madeka, and Bhautik Dayashankar Madeka are the company promoters.

## Objects of the Issue:

- Funding long-term working capital requirements.
- General corporate purposes.

The Company defaulted on bank finance in the year 2013 and also delayed some of its repayments till FY2019 and this caused pressure on dividend announcement by the company.

**Company Financials:**

## Summary of financial Information (Restated Consolidated)

Particulars	For the year/period ended (₹ in crore)			
	30-09-20	31-03-20	31-03-19	31-03-18
Total Assets	671.02	686.17	782.25	803.49
Total Revenue	225.45	675.33	911.25	791.54
Profit After Tax	25.31	52.94	59.04	72.87

**Our Rating: 17 (Average)**

## Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	5	10
<b>Total</b>		<b>17</b>	<b>30</b>

A	21 & Above 21	Best to apply	D	11 to 14	Poor
B	18 to 20	Good	E	10 & Below 10	Very Poor
C	15 to 17	Average			

**Note:** The issue is aggressively priced. So long term investors can subscribe the issue of Rolex Rings IPO

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

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Contact: Anil Kumar 0471-4093333, 9847060019, email: [helpdesk@capstocks.com](mailto:helpdesk@capstocks.com)

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