



ROLEX RINGS LIMITED

(Formerly known as Rolex Rings Private Limited)

[CIN: L28910GJ2003PLC041991]

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

Phone: (281)6699577/6699677

Email: compliance@rolexrings.com website: www.rolexrings.com

Ref. RolexRings/Reg30/Postal Ballot/May23/1

May 30, 2023

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

Script Code: 543325

Script Symbol: ROLEXRINGS

Sub: Intimation about Notice of Postal Ballot of Rolex Rings Limited under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

We are enclosing herewith copy of the Notice of Postal Ballot dated May 25th, 2023 along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013, seeking Approval of members of the company on following Resolution through Postal Ballot:

| Sr. No. | Resolution Description | Type of Resolution Ordinary/ Special |
|---------|---|--------------------------------------|
| 1 | To consider and approve Related Party Transactions pursuant to Section 188 of the Companies Act, 2013 | Ordinary |

In compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 3030, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated December 28, 2022 (collectively 'MCA Circulars'), this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories and whose names are recorded in the Register of Members of the company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, 26th May, 2023 ('Cut-Off Date')**. Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope is not being sent to the members for this Postal Ballot. The Communication for assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and pursuant to provisions of Section 110 of the Companies Act, 2013 read with Section 108 of the Companies Act, 2013 read with rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are



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appended to this Notice. The Notice is also available on the website of the company www.rolexrings.com

The Company is providing e-voting facility of its Registrar and Share Transfer Agent – Link Intime India Private Limited, to enable those members who wish to cast their votes electronically. **The e-voting commences on Tuesday, 30th May, 2023 at 09:00 am IST and ends on Thursday, 29th June, 2023 at 05:00 pm IST.** Once the vote on the resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

This disclosure is being given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We would request you to please take the aforesaid information and documents on record.

Thanking You,

Yours faithfully

For Rolex Rings Limited

(Formerly Known as Rolex Rings Private Limited)

(CS Hardik Dhimantbhai Gandhi)
Company Secretary & Compliance Officer
[Membership No. A39931]



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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by Ministry of Corporate Affairs, Government of India from time to time]

Notice to the members of the Company

Dear Member(s),

Notice is hereby given that the resolution set out below are proposed to be passed by the Members of **Rolex Rings Limited** ('the company') [CIN: L28910GJ2003PLC041991] by means of Postal Ballot, only by way of Remote e-voting process ('e-voting'), pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 3030, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is annexed to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors has appointed CS Purvi G Dave (ACS No. 27373, COP 10462), Partner, MJP Associates, Practising Company Secretaries, Rajkot as the Scrutinizer for conducting the Postal Ballot through Remote e-voting process in a fair and transparent manner. After completion of the e-voting process, the Scrutinizer shall submit her report to the Chairman of the Company or to any person authorised by the Chairman, upon completion of the scrutiny of the votes cast through remote e-voting.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to Remote e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are given under in the Notes annexed to the Notice.

In accordance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only by e-mail to all Members whose e-mail addresses are available in the beneficial ownership data/records of National Securities Depository Limited and Central Depository Services (India) Limited ('Depositories') and the record of Link Intime India Private Limited, Registrar and Share Transfer Agent. Further, the MCA has, vide General Circular No. 11/2022 dt. December 28, 2022, inter-alia, extended the relaxation to the Company for requirement of sending hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the members for Postal Ballot.

Therefore, the Company is not required to send a physical copy of the Postal Ballot Form to the members for voting. The Members are required to communicate their assent or dissent through the Remote e-voting facility only.

The Company has engaged services of **Link Intime India Private Limited** as the agency to provide e-voting facility.

The voting result along with the Scrutiniser's Report shall be available forthwith on the Company's website at www.rolexrings.com and will also be forwarded to BSE Limited and National Stock Exchange of India Limited (NSE) where the Company's shares are listed.



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You are requested to carefully read the instructions on Remote e-voting process, printed in the Notes to this Postal Ballot Notice.

The resolutions, if approved by the requisite majority, will be deemed to have been passed on the last date specified by the Company for Remote e-voting i.e. 29th June, 2023.

SPECIAL BUSINESS

1. To Consider and Approve Related Party Transactions pursuant to Section 188 of the Companies Act, 2013:

To consider and pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other laws, rules, regulations, approvals, consents, sanctions and permissions of any authorities as may be required, the Members of the Company hereby approve the Related party Transaction for payment of Remuneration (including all allowances, perquisites and benefits entitled in accordance with Company’s rules and regulations in force) to Relatives as mentioned in here in below effective from July 01, 2023.”

| Sr. No. | Name of Related Party | Nature of Relationship | Description of Contracts/Arrangement/ Transaction | Approval for Transaction |
|---------|----------------------------|---|---|---|
| 1 | Rupesh Dayashankar Madeka | Brother of Mr. Manesh D Madeka and Mr. Bhautik D Madeka, Directors of the Company | Payment of Remuneration | Rs. 6,00,000 per month with powers to Board to increase the remuneration upto Rs. 10,00,000 per month |
| 2 | Pinakin Dayashankar Madeka | Brother of Mr. Manesh D Madeka and Mr. Bhautik D Madeka, Directors of the Company | Payment of Remuneration | Rs. 6,00,000 per month with powers to Board to increase the remuneration upto Rs. 10,00,000 per month |
| 3 | Jiten Dayashankar Madeka | Brother of Mr. Manesh D Madeka and Mr. Bhautik D Madeka, Directors of the Company | Payment of Remuneration | Rs. 6,00,000 per month with powers to Board to increase the remuneration upto Rs. 10,00,000 per month |
| 4 | Ashok Dayashankar Madeka | Brother of Mr. Manesh D Madeka and Mr. Bhautik D Madeka, Directors of the Company | Payment of Remuneration | Rs. 4,00,000 per month with powers to Board to increase the remuneration upto Rs. 10,00,000 per month |



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| Sr. No. | Name of Related Party | Nature of Relationship | Description of Contracts/Arrangement/ Transaction | Approval for Transaction |
|---------|-----------------------|--------------------------|---|---|
| 5 | Bharat Jiten Madeka | Member of Promoter Group | Payment of Remuneration | Rs. 7,00,000 per month with powers to Board to increase the remuneration upto Rs. 10,00,000 per month |
| 6 | Hemal Paresh Madeka | Member of Promoter Group | Payment of Remuneration | Rs. 5,50,000 per month with powers to Board to increase the remuneration upto Rs. 10,00,000 per month |

“RESOLVED FURTHER THAT the Board of Directors (or Committee/s thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or contractual if any, in relation to the above and be authorised to approve aforesaid transactions and terms and conditions thereof.”

By Order of the Board of Directors
For, Rolex Rings Limited
(Formerly known as Rolex Rings Private Limited)
(Manesh Dayashankar Madeka)
Chairman & Managing Director
[DIN: 01629788]

Date: 25th May, 2023



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NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rules made thereunder setting out material facts and reasons for the proposed resolutions is annexed hereto.
2. In accordance with the General Circular No. 11/2022 dated 28th December, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), this Postal Ballot Notice is being sent only by electronic mode to those members whose names appears in the Register of Members/ List of Beneficial Owners as on **26th May, 2023 ("Cut-Off Date")** received from the Depositories and whose e-mail address are registered with the Company/Depositories. For those members who have not registered their email with the depositories, can avail the Notice of Postal Ballot from the website of the company. A copy of this Postal Ballot Notice will also be available on the website of the Company (<https://www.rolexrings.com>), website of the Stock Exchange (www.nseindia.com) and (www.bseindia.com) and website of the Link Intime India Private Limited <https://instavote.linkintime.co.in>.
3. In accordance with the General Circular No. 11/2022 dated 28th December, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), the physical copies of Postal Ballot Notice, along with Postal Ballot Forms and pre-paid business envelope, are not being sent to any members. Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-Voting.
4. Members who have not registered their email address are requested to register the same with the Company or Depository Participant(s) for sending future communications in electronic mode.
5. whose names appears in the Register of Members/ List of Beneficial Owners as on **26th May, 2023 ("Cut-Off Date")** received from the Depositories and whose e-mail address are registered with the Company/Depositories, shall be entitled to cast their votes through remote e-voting facility.
6. The remote e-voting period commences from **09:00 a.m. (IST) Tuesday, 30th May, 2023** and end on at **5.00 p.m. (IST) Thursday, 29th June, 2023**. The e-voting module shall be disabled by the Link Intime India Private Limited thereafter.
7. Further note that the voting for resolution as set out in this notice shall be take place through remote e-voting only. Therefore, the members entitled to vote have to convey their assent or dissent through remote e-voting only.
8. The voting results on the resolution as set out in this notice shall be available within two working days after the last date for e-voting shall be intimated to the Stock Exchange and also available on the website of the company at www.rolexrings.com as well as also on the website of the Stock Exchange at www.nseindia.com and www.bseindia.com
9. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company during normal business hours on all working days (i.e. except Wednesday and public holidays) between 11:00 A.M. to 06:00 P.M. up to the last date for voting i.e. **Thursday, 29th June, 2023**.
10. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting as specified by the Company for receipt of assent or dissent from the shareholders i.e. **Thursday, 29th June, 2023**.



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11. Resolution passed by the Members through postal ballot is deemed to have been passed at a general meeting of the members.
12. Any query/grievances relating to the postal ballot process may be addressed to **CS Hardik Dhimantbhai Gandhi, Company Secretary and Compliance Officer** of the company through email at compliance@rolexrings.com.
13. Event Number of the Company for e-Voting on Insta -Vote is:

| | |
|-----------|--------|
| Event No. | 230148 |
|-----------|--------|

14. The instructions for remote e-voting are as under:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 09th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <ul style="list-style-type: none">• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.• After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.• If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |



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| | |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress. |
| <p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p> | <ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| <p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p> | <p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p> <p>► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:</p> <p>-</p> <p>A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</p> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above |



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- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).
2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

• In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

• Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

• The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.



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Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

• Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43. |

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.



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EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

Pursuant to Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors and prior approval of the Members by a Resolution in case Related Party Transactions exceed the limits as prescribed in the Rules.

Mr. Rupesh Madeka, Mr. Pinakin Madeka, Mr. Jiten Madeka, and Mr. Ashok Madeka, Brothers of Mr. Manesh D Madeka, Chairman & Managing Director and Mr. Bhautik D Madeka, Whole time Director of the company are related parties within the meaning of sub-section (76) of Section 2 of the Companies Act, 2013 and Regulation 2(1) (zb) of SEBI Listing Regulations. As per Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014, if there is appointment to any office or place of profit in the company, subsidiary company or associate company at a monthly remuneration exceeding Rs. 2.5 Lakhs shall obtain approval of members by a Resolution. Further as a part of good governance, the Resolution for approval for payment of remuneration to Mr. Bharat Madeka and Mr. Hemal Madeka is also being put before the members in compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Brief Profile of all the above mentioned related parties is given here in under for reference of members:

| Sr. No. | Name of Related Party | Nature of Relationship | Brief profile |
|---------|-----------------------|---|--|
| 1 | Mr. Rupesh Madeka | Brother of Chairman & Managing Director and Promoter of the company | He is Joint Head of Plant & Maintenance and is the founder promoter, having experience of more than 43 years. He is responsible for plant and maintenance function of company |
| 2 | Mr. Pinakin Madeka | Brother of Chairman & Managing Director and Promoter of the company | He is Head of Forgings in the company. He is associated with the company since last 31 years. |
| 3 | Mr. Jiten Madeka | Brother of Chairman & Managing Director and Promoter of the company | He is joint head of Plant and Maintenance and is associated with the company since its initial stage. He has over 43 years of experience in tool development and optimum utilization for operational equipment efficiency. |
| 4 | Mr. Ashok Madeka | Brother of Chairman & Managing Director and Member of Promoter Group of the company | He is looking after Forging Production in the company and is having experience of almost 20 years in the same functionality. |
| 5 | Mr. Bharat Madeka | Member of Promoter Group | He is President – Operations & Human Resource in company. He has Diploma in Engineering (Mechanical) and has experience of more than 13 years in tool designing and forging lines. |
| 6 | Mr. Hemal Madeka | Member of Promoter Group | He is President – Supply Chain & Quality assurance. He holds Bachelor's Degree in Engineering (Mechanical) and has experience of more than 18 years in the company for supply chain and Quality Assurance functionality. |



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[CIN: L28910GJ2003PLC041991]

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

Phone: (281)6699577/6699677

Email: compliance@rolexrings.com website: www.rolexrings.com

The Payment of Remuneration to above mentioned related parties are exceeding the limits as specified in the Rules, the above transactions are approved by the Audit Committee as per provisions of the Act and the SEBI Listing Regulations.

In view of the above, it is proposed to seek approval of Members of the Company through an Ordinary Resolution for the above transactions and the related parties are abstained from voting on the resolution.

None of the Directors, Key Managerial personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except as mentioned above to the extent of their shareholding, if any, in the Company in the said resolution.

The Board recommends the Ordinary Resolution at Item No.1 of the Postal Ballot Notice for approval by the Members.

**By Order of the Board of Directors
For, Rolex Rings Limited
(Formerly known as Rolex Rings Private Limited)
(Manesh Dayashankar Madeka)
Chairman & Managing Director
[DIN: 01629788]**

Date: 25th May, 2023