



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/Reg34/BRR/21-22/1

August 27, 2022

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: Business Responsibility Report for the Financial Year 2021-22:

Dear Sir/Madam,

In compliance with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Business Responsibility Report of the Company for the Financial Year 2021-22.

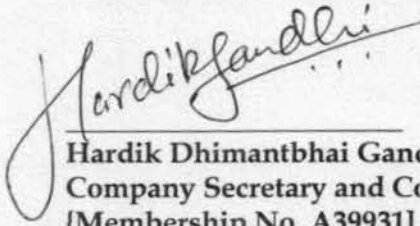
Kindly take the above said information on your records.

Thanking You,

Yours faithfully

For Rolex Rings Limited

(Formerly known as Rolex Rings Private Limited)


Hardik Dhimantbhai Gandhi
Company Secretary and Compliance Officer
[Membership No. A39931]



Business Responsibility Report 2021-22:

SECTION-A: General Information about The Company:

1.	Corporate Identity Number (CIN) of the Company	L28910GJ2003PLC041991
2.	Name of the Company	Rolex Rings Limited
3.	Registered Address	Behind Glowtech Steel Private Limited, Gondal Road, Kotharia, Rajkot – 360004, GJ
4.	Website	www.rolexrings.com
5.	E-mail ID	compliance@rolexrings.com
6.	Financial Year reported	2021-22
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	32909 – Manufacture of other articles n.e.c.
8.	List three Key products/ services that the Company manufacturers/ provides (as in balance sheet)	(1) Parts of automobile components (2) Bearing Rings
9.	Total number of locations where business activity is undertaken by the company:	The Company has its manufacturing facility in the city of Rajkot, Gujarat
	a) Number of International Locations: No	Registered Office:
	b) Number of National Locations:	Behind Glowtech Steel Private Limited, Gondal Road, Kotharia, Rajkot – 360004, GJ
		Manufacturing locations:
		Unit 1: Behind Glowtech Steel Private Limited, Gondal Road, Kotharia, Rajkot – 360004
		Unit 2 & 3: Nr. Kotharia Railway Crossing, Opp. Hotel Krishna Park, Gondal Road, Kotharia, Rajkot – 360004, Gujarat
		Corporate Office:
		Rolex Rings Limited, Nr. Kotharia Railway Crossing, Opp. Hotel Krishna Park, Gondal Road, Kotharia, Rajkot – 360004, GJ.
10.	Markets served by the Company – Local/State/ National/ International	India, Europe, North America, South Africa, Thailand

SECTION-B: Financial Details of The Company : (Figures in ₹ Millions)

1.	Paid Up Capital (₹)	₹ 272.33
2.	Total Turnover (₹)	₹ 10281.29
3.	Total Profit after taxes (₹)	₹ 1318.79
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2%
5.	List of activities in which expenditure in 4 above has been incurred	As per Annexure to the Board Report

SECTION-C: Other Details:

1.	Does the Company have any Subsidiary Company/ Companies	No
2.	Do the Subsidiary Company/ Companies participate in the BR initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Not Applicable
3.	Do any other entity that the company does the business with, participate in BR initiatives of the Company? If yes then indicate the percentage of such entity?	No
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2%
5.	List of activities in which expenditure in 4 above has been incurred	The List of activities has been provided in Annexure forming part of this Annual Report.

SECTION-D: BR Information:**1. Details of Director/Directors responsible for BR:****a. Details of the Director/Director responsible for implementation of the BR policy/policies**

S. No.	Particulars	Details
1	DIN Number	01629788
2	Name	Mr. Manesh Dayashankar Madeka
3	Designation	Chairman & Managing Director

(a) Details of the BR head

S. No.	Particulars	Details
1	DIN Number (if applicable)	01629788
2	Name	Mr. Manesh D Madeka
3	Designation	Chairman & Managing Director
4	Telephone number	0281-6699577
5	Email id	compliance@rolexrings.com

2. Principle-wise (as per NVGS) BR Policy/Policies:

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These are briefly as under:

Principle 1 (P1)	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
Principle 2 (P2)	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
Principle 3 (P3)	Businesses should promote the well-being of all employees.
Principle 4 (P4)	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
Principle 5 (P5)	Businesses should respect and promote human rights.
Principle 6 (P6)	Businesses should respect, protect and make efforts to restore the environment.
Principle 7 (P7)	Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner.
Principle 8 (P8)	Businesses should support inclusive growth and equitable development.
Principle 9 (P9)	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

(a) Details of Compliance (Reply in Y/N):

S. No.	Questions	Business Ethics	Product Responsibility	Well-being of Employees	Stakeholders	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes								
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes, the policies follow international standards such as ISO 9001, ISO 14001:2015, ISO 45001: 2018 and IATF 16949 and meet the national regulatory requirements such as the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.								
4	Has the policy been approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ CFO/CS/ appropriate Board Director?	Yes Policies mandated under the Companies Act, 2013 (the Act) and the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended, are approved by the Board and other policies are approved by the Managing Director / functional heads of the Company as appropriate from time to time.								
5	Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y*	Y*	Y*	Y*	Y*	Y*	Y*	Y*	Y*
6	Indicate the link for the policy to be viewed online?	The Board had delegated powers to Stakeholder Relationship Committee for implementation of this policy. The policies on CSR, Insider Trading, related Party, Whistle Blower Mechanism etc. are available on links such as: http://www.rolexrings.com/wp-content/uploads/2021/04/CSR-Policy.pdf http://www.rolexrings.com/wp-content/uploads/2021/04/Code-for-UPSI.pdf http://www.rolexrings.com/wp-content/uploads/2021/04/Leak-of-UPSI.pdf http://www.rolexrings.com/wp-content/uploads/2021/04/Risk-Management-Policy.pdf http://www.rolexrings.com/wp-content/uploads/2021/03/Vigil-Mechanism-Policy-Whistle-Blower-Policy.pdf								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes								
8	Does the Company have an in-house structure to implement the policy/ policies.	Yes								
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes								
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The policy gets evaluated internally								

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

S. No.	Questions	Business Ethics	Product Responsibility	Well-being of Employees	Stakeholders	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The company has not understood the Principles	-	-	-	-	-	-	-	-	-
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	-	-	-	-	-	-	-	-	-
3	The company does not have financial or manpower resources available for the task	-	-	-	-	-	-	-	-	-
4	It is planned to be done within next 6 months	-	-	-	-	-	-	-	-	-
5	It is planned to be done within the next 1 year	-	-	-	-	-	-	-	-	-
6	Any other reason (please specify)	-	-	-	-	-	-	-	-	-

3. Governance Related to BR:

a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	Annually
b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The Company's equity shares got listed on BSE Limited and NSE Limited on 09 th August, 2021, therefore this will be the first year of publishing Business Responsibility Report for the Financial Year 2021-22

SECTION-E: Principle-wise Performance:**Principle 1: Ethics, Transparency and Accountability:**

- Does the policy relating to ethics, bribery and corruption cover only the company? **Yes**

Does it extend to the Group/Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?

No, the policies at present are applicable to the company and it doesn't extend to Suppliers/Contractors/Others

- How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management?

During the last financial year, the opening balance of the complaints was NIL and further during the year the company received in total 152 complaints from the stakeholders and all the complaints were satisfactorily resolved by the management in consultation with Stakeholders Relationship Committee.

Principle 2: Products Sustainability:

- List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/ or opportunities:

The company has mainly two products i.e. Parts of Auto Components and Bearing Rings. However, it has taken all the precaution in order to curb any environmental risks and thereby the products do not incorporate any environmental risk.

- For each such product provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

- Reduction during sourcing/production/distribution achieved since previous year throughout the value chain?

The Company uses 15% of its total electricity from renewable source of energy.

For Water storage, the company have dug Borewell in its factory premises.

- Reduction during usage by consumers has been achieved since the previous year? **No**

- Does the Company have procedures in place for sustainable sourcing (including transportation): **No**

- Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

Yes, the Company purchases goods or services from around 70 small enterprises who are in the surrounding area of the company.

- Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste. **No**

Principle 3: Employees' Wellbeing:

1. Please indicate the total number of employees: **1,963 employees**
2. Please indicate the Total Number of employees hired on temporary/contractual/casual basis: **640 employees**
3. Please indicate the number of permanent women employees: **Nil**
4. Please indicate the Number of permanent employees with disabilities: **13 employees**
5. Do you have an employee association that is recognised by management? **No**
6. What percentage of your permanent employees is members of this recognised employee association? **Not Applicable**
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending as on the end of the financial year

Sr. No.	Category	No. of complaints filed during the financial year	No. of Complaints pending as on end of the financial year
1	Child Labour/ forced labour/ involuntary labour	Nil	Nil
2	Sexual harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety & skill upgradation training in the last year?

Sr. No.	Particulars	Safety Training & Skill Upgradation
1	Permanent Employees	44.57%
2	Permanent Women Employees	--
3	Casual/Temporary/ Contractual Employees	85%
4	Employees with disabilities	100%

Principle 4: Stakeholder Engagement:

1. Has the Company mapped its internal and external stakeholders?

Yes, the company has mapped its internal and external stakeholders including but not limited to Governments and Regulators, Investors, Employees, Suppliers, Vendors, Directors, Key Managerial Personnel, Customers etc.

2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalised stakeholders?

The Company recognises the vital role played by the society at large in its growth and development. Details of CSR initiatives executed by the company during the year under review are given as Annexure to Board Report.

Principle 5: Human Rights:

1. Does the policy of the company on Human Rights cover only the company or extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/Others?

Yes, the policy on Human Rights covers only the company and it doesn't extend to its suppliers/ Contractors/ Others

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

During the last financial year, the opening balance of the complaints was NIL and further during the year the company received in total 152 complaints from the stakeholders and all the complaints were satisfactorily resolved by the management in consultation with Stakeholders Relationship Committee.

Principle 6: Environment:

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Venture/ Suppliers/ Contractors/NGOs/Others?

The company is having Environment, Health & Safety and Quality Policy.

2. Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming etc.?

The Company is certified ISO 9001, ISO 14001:2015 45001:2018 and the necessary norms are being followed as required by the law. The Company is also using Solar Power and Windmill as Renewable source of energy and contributing towards global warming or other global environmental issues.

3. Does the Company identify and assess potential environmental risks?

Yes, the company is having aspect/impact plus HIRA Register for each process.

4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also if Yes, whether any environmental compliance report is filed?

Yes, the Company continues to work towards development and implementation of climate change mitigation project mainly through energy saving projects, water saving, waste reduction. However, it is not registered under any specific CDM projects.

5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy etc.? Y/N. If yes, please give hyperlink for web page etc.

The initiatives taken by the company towards energy conservation during the year under review are given as a part of Board Report.

6. Are the emissions/Waste generated by the company within the permissible limits given by the CPCB/SPCB for the financial year being reported?

The Emission/Waste generated by the company are within the permissible limits given by the State Pollution Control Board (SPCB) and there is no abnormality found in third party verification report.

7. Number of show cause/legal notices received from CPCB/SPCB which are pending as on end of financial year?

There were no show cause/ legal notices received from CPCB/SPCB during the period under report.

Principle 7: Public Policy:

1. Is your company a member of any trade and Chamber or association? If yes, name only those major ones that your business deals with:

Yes, the company is member of the following Chamber or Association:

- Association of Indian Forging Industry [AIFI]
- Confederation of Indian Industries [CII]
- Automotive Components Manufacturers Association [ACMA]
- Rajkot Chamber of Commerce
- Rajkot Engineering Association

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/ No. If yes specify the broad areas? No

Principle 8: Inclusive Growth:

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

As a responsible corporate citizen, the Company focuses on community development through its CSR activities. Details of CSR activities are provided in the Board Report forming part of this Annual Report.

2. Are the programmes undertaken through in-house team/ own foundation/external NGO/government structures/ any other organisation?

The Company undertakes CSR activities through external implementing agencies.

3. Have you done any impact assessment of your initiative? **No**
4. What is your company's direct contribution to community development projects – Amount in ₹ and the details of projects undertaken.

CSR spend for the financial year 2021-22 is provided in the Board Report forming part of this Annual Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

Refer CSR Report forming part of Board Report.

Principle 9: Customer Relations:

1. What percentage of customer complaints/ consumer cases are pending as on end of the financial year? **Nil**
2. Does the company display product information on the product label, over and above what is mandated as per local laws?

The Company is producing components are intermediate/ semi finished products, produced as per the design and specification given by the customer therefore no product information/label over and above are required.

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof? **No**
4. Did your company carry out any consumer survey/ consumer satisfaction trends? **No**