



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

CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON THURSDAY, 29TH JUNE, 2023 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ('THE ACT') READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

In accordance with the provisions of Section 110 and 108 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India and other applicable laws, rules and regulations, consented to obtain approval of the members of the company by way of Postal Ballot for:

1. Related Party Transactions under the provisions of Section 188 of the Companies Act, 2013

The notice of which comprised resolution proposed for approval of the members and the explanatory statement thereto and reasons thereof, was sent only by email on Monday 29th May, 2023 to the members whose email addresses were registered with the Depositories or with Registrar and Share Transfer agent of the company and whose names appeared in the Register of Members/ List of Beneficial owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, 26th May, 2023.

Postal Ballot as per the MCA Circulars meant voting only by electronic means through the remote e-voting facility and accordingly Members were required to communicate their assent or dissent through the remote e-voting facility only.

In Compliance with the MCA Circulars the Company issued public notice by way of advertisement in the newspaper viz. Financial Express (In English and Gujarati edition) on Tuesday, 30th May, 2023, in respect of Postal Ballot Notice, completion of dispatch of Notice by email to members on registered emails, manner and duration of remote e-voting, manner of registering email address and other required information. The copy of the same was submitted to BSE Limited and National Stock Exchange of India Limited and was also placed on the website of the company.



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The company had engaged services of Link Intime India Private Limited (hereinafter referred to as LI IPL) to provide e-voting facility to its members. The Voting period commenced from 09:00 a.m. on Tuesday, 30th May, 2023 and ended at 05:00 p.m. on Thursday, 29th June, 2023.

The Board of Directors had appointed CS (Ms.) Purvi Dave, Partner of MJP Associates, Practicing Company Secretaries, Rajkot as the scrutinizer to conduct the Postal Ballot process through e-voting only in a fair and transparent manner.

CS (Ms.) Purvi Dave, Scrutinizer had carried out scrutiny of e-votes received during the e-voting period and provided the voting result on the basis of data/reports received from e-voting service provider.

The brief of voting of the Ordinary Resolution as set out in the Postal Ballot Notice are as under:

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={([4]/[2])}*100	[7]={ [5]/[2]}*100
Promoter and Promoter Group	E-Voting	15696667	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-Voting	9630921	9214200	95.6731	6518174	2696026	70.7405	29.2595
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9214200	95.6731	6518174	2696026	70.7405	29.2595



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Public Non Institutions	E-Voting	1905724	2599	0.1364	2112	487	81.2620	18.7380
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2599	0.1364	2112	487	81.2620	18.3780
Total		27233312	9216799	33.8438	6520286	2696513	70.7435	29.2565

Mr. Manesh D Madeka, Chairman & Managing Director [DIN: 01629788] proceeded with declaration of Postal Ballot voting Results based on the Scrutinizer's Report received from the Scrutinizer and announced that the Resolution as set out in the Postal Ballot Notice dated 30th May, 2023 considered as duly passed on 29th June, 2023.

“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



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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
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.”



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He further stated that:

1. Voting Result along with Scrutinizer Report is also be submitted to the Stock Exchange within the prescribed time
2. The Voting Result of Resolution of Postal Ballot Notice is also available on the website of the company at www.rolexrings.com

For, ROLEX RINGS LIMITED

Hardik Dhimantbhai Gandhi

Company Secretary & Compliance Officer

[M. No. A39931]

Place: Rajkot

Date: 30th June, 2023