

NOTICE

NOTICE is hereby given that the **21st Annual General Meeting** of the Members of the Company will be held on **Thursday, 21st September, 2023** at 12:00 pm through Video Conferencing ("VC")/ Other Audio Video Means ("OAVM") to transact the following businesses:

- **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the year ended 31st March, 2023 together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

2. To Appoint Mr. Bhautik Dayashankar Madeka (DIN: 01761543) who retires by rotation at this meeting as a Director and being eligible offers himself for re-appointment and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Bhautik Dayashankar Madeka (DIN: 01761543) who retires by rotation at this meeting and being eligible, offers himself to be reappointed, be and is hereby appointed as a Director of the company, liable to retire by rotation."

- **Special Business:**

3. To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2024 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting, to be paid to the S. K Rajani & Co., Cost Auditors, Bhavnagar appointed by the Board of Directors of the company, to conduct audit of cost records of the company for the financial year ending March 31, 2024, be and is hereby ratified."

4. **To increase Managerial Remuneration of Mr. Manesh Dayashankar Madeka, Chairman & Managing Director [DIN: 01629788]:**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions of the Companies Act, 2013 (including statutory amendments or re-enactments thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable and as per Memorandum and Articles of Association of the company, the recommendation of the Nomination and Remuneration Committee, and subject to such other approvals as may be necessary, approval of Members be and is hereby accorded for revision/increase in remuneration of Mr. Manesh Dayashankar Madeka, Chairman & Managing Director [DIN: 01629788], as set out in the Explanatory Statement, for the remaining period of his tenure of 05 years commencing from 12th March, 2021."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Manesh Dayashankar Madeka, Chairman and Managing Director [DIN: 01629788] shall be as under:

Salary: INR 10,00,000/- per month (Rupees Ten Lakhs only) inclusive of all perquisites

"RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, in the event of loss, absence or inadequacy of the profits of the company in any financial year during his tenure as Managing Director, the remuneration mentioned in the explanatory statement hereunder shall be paid to Mr. Manesh Dayashankar Madeka as minimum remuneration and the same shall be subject to limits as set out in Section II of Part II of Schedule V to the Companies Act, 2013 (including statutory amendments or re-enactments thereof for the time being in force)."

"RESOLVED FURTHER THAT save and except as aforesaid, all other terms and conditions of Appointment of Mr. Manesh Dayashankar Madeka, passed at the Extraordinary General Meeting held on 12th March, 2021 shall continue to remain in full force and effect."

"RESOLVED FURTHER THAT the Board including its Committees, be and is hereby authorised to vary and/or revise the remuneration of Mr. Manesh Dayashankar Madeka within the limits permissible under the Act and do all such acts, deeds, things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

By Order of the Board of Directors,
For, **Rolex Rings Limited**

(**Manesh D. Madeka**)

Date: 25th August, 2023
Place: Rajkot

Chairman & Managing Director
[DIN: 01629788]

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special business and the details as required under Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as 'SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of re-appointment of Auditor and the Directors seeking appointment/re-appointment at this Annual General Meeting ('AGM') is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2023 and the rules made there under on account of the threat posed by COVID-19", General Circular No. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means ("OAVM")", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the company shall be deemed to be the venue for the AGM.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first serve basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
5. Pursuant to the provisions of Section 105 of the Act, a Member entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held in pursuance to MCA Circulars through VC/OAVM, physical attendance of members have been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 21st AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, the Company is providing remote e-Voting facility to the members in respect of the business to be transacted at the 21st AGM and facility for those members participating in the 21st AGM to cast vote through e-voting system during the 21st AGM. For this purpose, Link Intime India Private Limited will be providing facility for voting through remote e-Voting, for participation in the 21st AGM through VC/OAVM facility and e-Voting during the 21st AGM.
7. In the terms of MCA Circulars, the Notice calling the AGM and Audited Financial Statement for the Financial Year 2022-23 has been uploaded on the website of the company i.e. www.rolexrings.com. The Notice can also be accessed on the website of Stock Exchanges i.e. BSE Limited and The National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of Link Intime India Private Limited at www.linkintime.co.in
8. In Compliance with the MCA Circulars and the Securities and Exchange Board of India ('SEBI') Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMR2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Notice of the 21st AGM along with Annual Report for the Financial Year 2022-23 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories").

In case any member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 21st AGM of the Company, may send request to the Company's email address at compliance@rolexrings.com mentioning Folio No. / DP ID and Client ID.
9. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 21st AGM and the Annual Report for the Financial Year 2022-23 and all other communication sent by the

Company, from time to time, can get their email address registered by following the steps as given below:

- a) Members holding shares in physical form may send scan copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, Aadhar) supporting the registered address of the Member, by email to the Company's email address at compliance@rolexrings.com or to Link Intime India Private Limited at rolex.ipo@linkintime.co.in
 - b) Members holding shares in Demat mode may update the email address through their respective Depository Participant(s).
10. The Board of Directors has appointed CS Purvi Dave (Membership No. A27373), Partner, MJP Associates, Practising Company Secretaries, Rajkot as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 11. Statutory Registers, Financial Statement and all the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members. Members who wish to inspect or seek any information in relation to the same are requested to write to the Company through e-mail at compliance@rolexrings.com
 12. Members may note that, in terms of the SEBI Listing Regulations equity shares of the company can only be transferred in dematerialized form.
 13. Members holding shares in physical form, in identical order of names, in more than one folio are requested sent the company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A Consolidated share certificate will be issued to such members after making requisite changes.
 14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account etc. to their DPs if the shares are held by them in electronic form and to RTA if the shares are held by them in physical form.
 15. Pursuant to Section 72 of the Companies Act, 2013, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share capital and Debentures) Rules, 2014 are requested to send their requests in Form SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling, varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form SH-14, to the Registrar and Transfer Agent of the company. These forms will be made available on request.

16. For redressal of shareholders complaints/ grievances they can write the company at compliance@rolexrings.com
17. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any other matter to be placed at the Meeting are requested to send email to the Company at compliance@rolexrings.com at least 7 days before the Meeting. The same will be replied by the company suitably.

● **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are 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>
 3. 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholders holding shares in NSDL form, shall provide 'D' above

- 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).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. 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).
4. 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.

Guidelines for 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.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

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

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

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

Shareholders 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".

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.
 - ▶ Select the “Company” and ‘Event Date’ and register with your following details: -
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
 - 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.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
 - ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

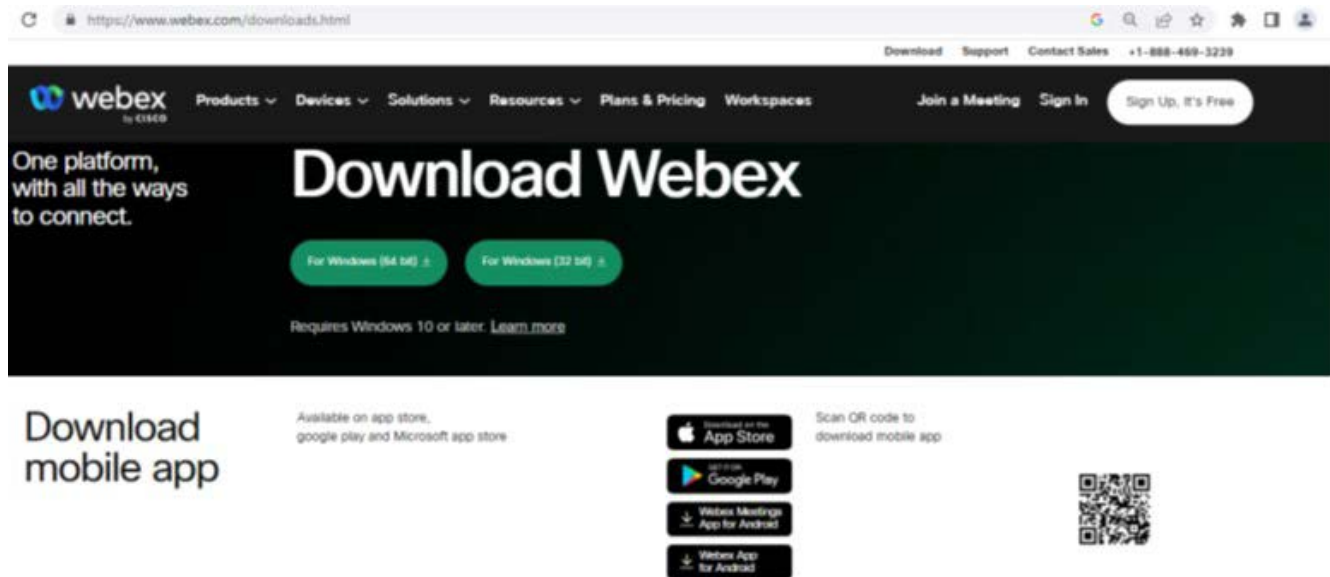
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend AGM Proceedings of Link Intime India Pvt. Ltd.: InstaMEET

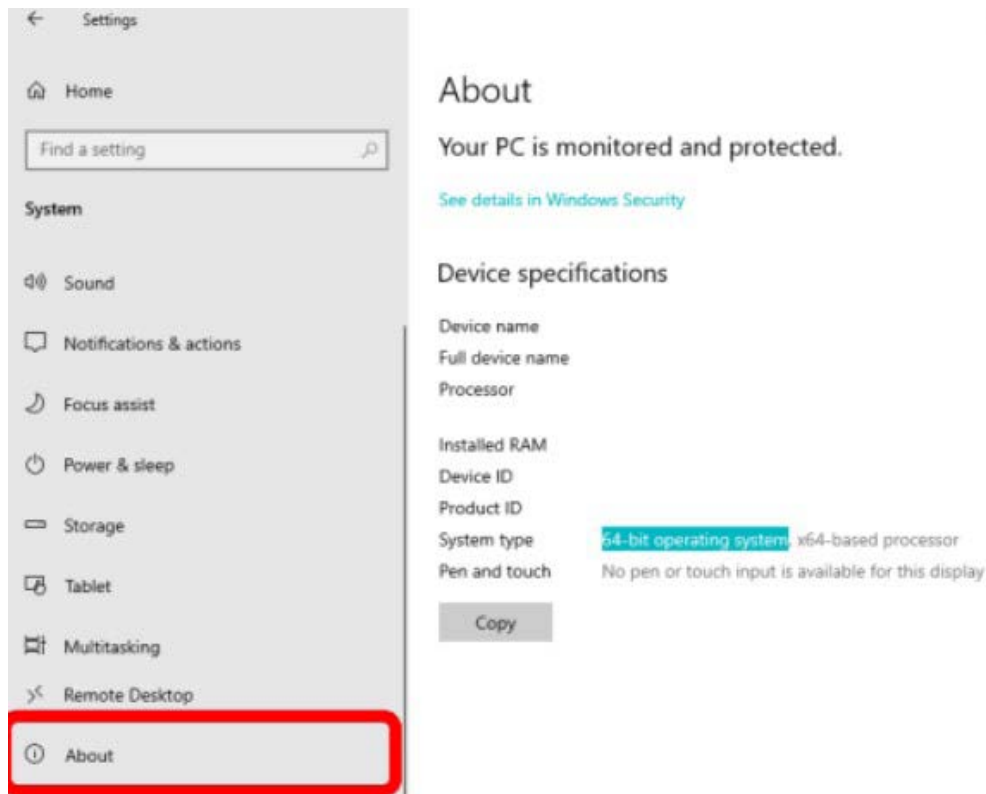
For a smooth experience of viewing the general meeting proceedings of Link Intime India Pvt. Ltd. through webex, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application.

Step 1: Download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html>

Select download option as per device windows configuration i.e. (64 bit or 32 bit).



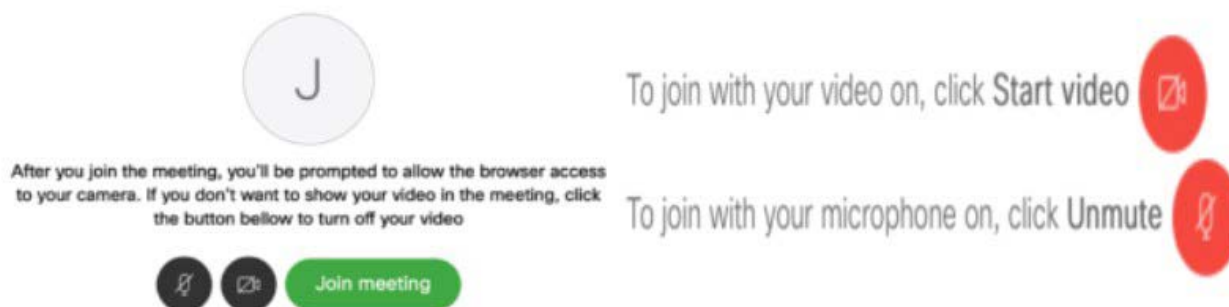
To check windows configuration i.e. (64 bit or 32 bit) Go to Desktop/PC Device “Setting”, click on “About” to check the system type is 64 bit / 32 bit.



- Install the desktop app to get the full-featured Webex Meetings experience.
- You can still join from your web browser by clicking Join from your browser, If you can't install apps.

Your **microphone** and **webcam** are usually turned off.

You will need to turn both of those on, by clicking on each icon. You will also select use computer for audio.



How do I join the WebEx meetings?

1. A. Open the internet browser and launch the Meeting URL shared to you.
Or
B. Open Webex App and further enter Meeting URL.
2. Enter your name and email address, click "Next" and further click "Join Webinar".
3. Click Join Meeting.

Explanatory Statement as per provisions of Section 102 of the Companies Act, 2013:

Item No. 3:

The Company is required to undertake the audit of the Cost Records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice, in terms of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time.

In compliance with above, the Audit Committee of the Company at its meeting held on 10th August, 2023, considered the appointment of S K Rajani & Co., Cost Accountants, Bhavnagar, as the Cost Auditors of the company for the FY 2023-24. At the said meeting, the Audit Committee also considered & approved the remuneration of INR 2.50 Lakhs (Rupees Two Lakhs Fifty Thousand only) (plus Goods and Service Tax and all other applicable taxes, XBRL conversion charges) payable to the Cost Auditors for the FY 2023-24.

In making the decision on the appointment and remuneration of Cost Auditors, the Audit Committee considered, the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the Cost Accounting records maintained by the company. The Committee noted that the cost audit for the FY 2023-24 will inter alia cover cost audit of the products manufactured by the company.

Accordingly, Audit Committee recommended the Board, appointment of S K Rajani & Co., Cost Accountants, as the Cost Auditors for the FY 2023-24 at a remuneration of INR 2.50 Lakhs (plus Goods and Service Tax and all other applicable taxes, XBRL conversion charges).

The Board on recommendation of the Audit Committee, approved the Appointment of S K Rajani & Co., Cost Accountants, as the Cost Auditors for the FY 2023-24 at a remuneration of INR 2.50 Lakhs (plus Goods and Service Tax and all other applicable taxes, XBRL conversion charges) payable to Cost Auditors for the FY 2023-24.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors of the company.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for Approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of this Notice.

The documents connected with Item No. 3 can be inspected by any person at the Registered Office of the company from Monday to Saturday during the business hours of the company i.e. between 09:00 am to 05:00 pm (excluding on Wednesday being weekly off)

Item No. 4:

Mr. Manesh Dayashankar Madeka is Chairman & Managing Director of the company. He has been associated with the

company since its inception i.e. since 2003 and further the company after getting converted from Private Limited to Public Limited, he was re-designated as Chairman & Managing Director for better compliance w.e.f. 12th March, 2021 in an Extra-ordinary General Meeting of the members.

Mr. Manesh Madeka, aged 65 years, is Undergraduate and had started the company along with other Promoters as Partnership Firm in the year 1978. He has over 42 years of work experience in marketing, production and finance related field.

Taking into consideration the increased business activities of the company coupled with higher responsibilities on Mr. Manesh Madeka, the Board of Directors, on recommendation of Nomination and Remuneration Committee of the Company, at its meeting held on 01st July, 2023, has approved its proposal to increase the remuneration of Mr. Manesh Madeka, subject to approval of shareholders, as set out in resolution at Item No. 4 of the Notice, for the remaining period of his tenure of his appointment.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Manesh Madeka, as Chairman and Managing Director, the Company has not profits/inadequate profits, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being Item No. 4 of the Notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

The Company shall fulfil the conditions as laid down in Section II of Part II of the Schedule V to the Companies Act, 2013.

The Nomination and Remuneration Committee at its meeting held on 01st July, 2023 has already approved the above remuneration payable to Mr. Manesh D Madeka, Chairman & Managing Director. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon. (Criteria under Part II of Schedule V to the Companies Act, 2013)

The proposed revision in remuneration above is in conformity with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act and hence approval of Central Government is not required to be taken.

Except for the above revision in salary, all other terms and conditions of his appointment as Managing Director of the Company as approved by the Members of the company shall remain unchanged.

Considering Mr. Manesh Madeka's experience in the industry and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and is put up for approval of members.

The Members are requested to pass the said resolution as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Manesh Madeka and Mr. Bhautik Madeka, his brother and relative, are in any way, concerned or interested in the said resolution.

The documents connected with Item No. 4 can be inspected by any person at the Registered Office of the company from Monday to Saturday during the business hours of the company i.e. between 09:00 am to 05:00 pm (excluding on Wednesday being weekly off)

Statement containing the information as required under Section-II, Part-II of the Schedule V to the Companies Act, 2013

I. General Information															
1 Nature of Industry	Automobile Industry														
2 Date or expected date of commencement of commercial production	From the year 1978														
In case of New companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable														
3 Financial performance based on indicators	<table> <tr> <th>Particulars</th><th>2022-23 (Amt. in Lakhs)</th></tr> <tr> <td>Paid up Capital</td><td>272.33</td></tr> <tr> <td>Reserves and Surplus</td><td>7157.72</td></tr> <tr> <td>Total Revenue from operations</td><td>11,789.53</td></tr> <tr> <td>Total expenses</td><td>9,549.88</td></tr> <tr> <td>Profit before tax</td><td>2,432.66</td></tr> <tr> <td>Profit after tax</td><td>1,980.92</td></tr> </table>	Particulars	2022-23 (Amt. in Lakhs)	Paid up Capital	272.33	Reserves and Surplus	7157.72	Total Revenue from operations	11,789.53	Total expenses	9,549.88	Profit before tax	2,432.66	Profit after tax	1,980.92
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Reserves and Surplus	7157.72														
Total Revenue from operations	11,789.53														
Total expenses	9,549.88														
Profit before tax	2,432.66														
Profit after tax	1,980.92														
4 Foreign investments or collaborations, if any	Not Applicable														
II. Information about the appointee:															
1 Background details	Mr. Manesh Madeka has been on the board of the company since 2003. He is having valuable experience in the field of Marketing, Production and finance.														
2 Past Remuneration	INR 8,00,000/- per month (Rupees Eight Lakhs only)														
3 Recognition or awards	No such awards received.														
4 Job Profile and his suitability	Mr. Madeka is entrusted with responsibility of performing such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon him by the Board														
5 Remuneration proposed	INR 10,00,000/- per month (Rupees Ten Lakhs only)														
6 Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Remuneration is reasonable looking at the size of the company and also on various responsibilities shouldered on Mr. Madeka and is as per Industry standards as compared to in similar industries.														
7 Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other director, if any	Mr. Madeka is Promoter of the company and is Brother of Mr. Bhautik Madeka, Whole time Director of the company. Also he holds 27,00,098 equity shares in the company.														
III. Other Information:															
1 Reasons of loss or inadequate profits	At present the company is earning profits														
2 Steps taken or proposed to be taken for improvement	The Company always makes best possible efforts to improve the margins.														
3 Expected increase in productivity and profits in measurable terms	It is difficult to predict profit in measurable terms.														
IV. Disclosure:															
1 The information, as required, is provided under Corporate Governance Section of the Annual Report 2023. The remuneration package proposed to be given to Mr. Manesh Madeka, Chairman & Managing Director is as per details given in resolution. There is severance fees or stock option in the case of the aforesaid Managerial Personnel.															

By Order of the Board of Directors,
For, **Rolex Rings Limited**

(Manesh D. Madeka)
Chairman & Managing Director
[DIN: 01629788]

Date: 25th August, 2023
Place: Rajkot

Annexure-A

Details of Directors seeking re-appointment at the Annual General Meeting

Particulars	
DIN	01761543
Date of Birth and Age	01/01/1965, Aged 58 years
Date of Appointment	13 th February, 2003
Qualifications	Bachelor's Degree in Commerce from Ranchi University
Brief Resume/Expertise in specific functional areas	Over 20 years of work experience in production, planning and control.
Directorships held in other companies	--
Membership/Chairmanships of committees of other companies	--
Number of Equity shares held in the company	21,21,311 Equity shares