



ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

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

Phone: (281) 2782577 / 2782677

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

Notice of Postal Ballot

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

Dear Shareholders,

Notice is hereby given pursuant to and in compliance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 03/2025 dated September 22, 2025 issued by the MCA (collectively the “**MCA Circulars**”) (including any statutory modification or re-enactment thereof for the time being in force, as amended from time to time), Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, as may be amended from time to time, and other applicable laws and regulations, if any, that the resolution appended below towards:

a. Buyback of equity shares of the Company.

Buyback of equity shares of the Company is proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process (“**e-voting**”).

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act and Buyback Regulations (to the extent applicable) pertaining to the aforesaid resolution setting out the material facts and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company (“**Board**”), at its meeting held on April 23, 2026, appointed CS Purvi Dave, Practicing Company Secretary (Membership No. A27373 and CP Number 10462) as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the e-voting process. Accordingly, the Company is pleased to offer an e-voting facility to all its members to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “General information and instruction relating to e-voting” in this postal ballot notice (“**Postal Ballot Notice**”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5 PM IST on Sunday, May 31, 2026, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for those shareholders who have not yet registered their e-mail addresses and are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Scrutinizer will submit their report to the Chairperson of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Tuesday, June 2, 2026 and communicated to BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, together with BSE, the “**Stock Exchanges**”) National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (together the “**Depositories**”), and MUFG Intime India Private Limited, Company’s Registrar to an Issue and Share Transfer Agent (“**MUFG Intime**” or “**RTA**”). The results will also be displayed on the Company's website at www.rolexrings.com



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Resolution No. 1 - Buyback of Equity Shares of the Company:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

RESOLVED THAT pursuant to Article 59 of the Articles of Association of Rolex Rings Limited (the “**Company**”) and the provisions of Sections 68, 69, 70, 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, each as amended from time to time and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, (the “**Buyback Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) (including any amendments, statutory modifications or re-enactments of the Act or the rules made thereunder or the Buyback Regulations, or the Listing Regulations) and subject to such other approvals, permissions consents, sanctions and exemptions as may be necessary of Securities and Exchange Board of India (“**SEBI**”), the stock exchanges on which the equity shares of the Company are listed (“**Stock Exchanges**”), Reserve Bank of India (“**RBI**”) and/or other authorities, institutions or bodies (together with SEBI and RBI, the “**Appropriate Authorities**”), and subject to such conditions, amendments and modifications, if any, as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the Board of Directors and Buy-back committee of the Company (hereinafter referred to as the “**Board**”, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), and on the terms and conditions set out in the explanatory statement (which may be modified based on regulatory requirements and in accordance with applicable law), the consent of the shareholders of the Company be and is hereby accorded for the buyback by the Company of up to 10,000,000 (Ten Million) fully paid-up equity shares of ₹1/- (Rupees One only) each of the Company (“**Equity Share**”), being 3.67% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company (on a standalone basis), from the equity shareholders of the Company as on a Record Date (*defined below*), at a price of ₹180/- (Rupees One Hundred Eighty only) per Equity Share (“**Buyback Price**”), for an aggregate amount not exceeding ₹1,800.00 million (Rupees One Thousand Eight Hundred million only) (hereinafter referred to as the “**Buyback Size**”), which represents 20.43% of the aggregate of the Company’s fully paid-up Equity Share capital and free reserves which has been further adjusted by ₹ 1,772.60 million as per the latest audited financial statements of the Company as on March 31, 2025, respectively, on a proportionate basis through the “tender offer” route as prescribed under the Buyback Regulations, to all the shareholders of the Company who hold Equity Shares as on a record date to be subsequently decided by the Board/ Buy-back committee (the “**Record Date**”) (hereinafter referred to as the “**Buyback**”) and the Buyback Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries’ fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses.

RESOLVED FURTHER THAT in accordance with the Buyback Regulations, the Buyback period shall commence from the date of declaration of results of the postal ballot for special resolution approving the Buyback and the date on which the payment of consideration to shareholders who have accepted the Buyback is made.

RESOLVED FURTHER THAT all of the shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof) and their associates who hold Equity Shares as on the Record Date, persons in control (including such persons acting in concert) who hold Equity Shares as on the Record Date. In this regard, the Promoters and Promoter Group of the Company have expressed their intention of not participating in the Buyback vide their letters dated April 23, 2026.

RESOLVED FURTHER THAT the Board may, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back under the Buyback, such that there is no change in the Buyback Size, in terms of Regulation 5(via) of the Buyback Regulations.



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RESOLVED FURTHER THAT as required under Regulation 6 of the Buyback Regulations, the Company may Buyback Equity Shares from the existing shareholders as on Record Date, on a proportionate basis, provided that 15% of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the Buyback Regulations (“**Small Shareholders**”), whichever is higher, shall be reserved for the Small Shareholders and in case the Equity Shares tendered are less than the reservation, the same shall be adjusted in the general category, in accordance with the Buyback Regulations.

RESOLVED FURTHER THAT all equity shareholders/ beneficial owners of the Equity Shares will be eligible to participate in the Buyback who hold Equity Shares as on the Record Date (“**Eligible Shareholders**”) except any shareholders who may be specifically prohibited under the applicable laws by appropriate authorities.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the “*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting*” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI’s circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force or such other circulars or notifications, as may be applicable, and the Company shall approach BSE Limited (“**BSE**”) and/or the National Stock Exchange of India Limited (“**NSE**”) for facilitating the same and subject to decision of the Board, one of BSE and NSE shall act as the designated stock exchange.

RESOLVED FURTHER THAT the Company has earmarked adequate resources of funds for the purpose of Buy Back and the payment of the Buy Back shall be made out of the Company’s current surplus and/or cash balances and/or current investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion;

RESOLVED FURTHER THAT the Buyback from the Eligible Shareholders who are residents outside India including the foreign corporate bodies (including erstwhile overseas corporate bodies), Foreign Institutional Investors/ Foreign Portfolio Investors, Non-Resident Indians, shareholders of foreign nationality, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any director(s)/ officer(s)/ authorized representative(s)/ committee, in order to give effect to the aforesaid resolution, including but not limited to:

- (i) finalizing the terms of the Buyback, the mechanism for the Buyback, the schedule of activities, the date of opening and closing of the Buyback, entitlement ratio, time frame for completion of Buyback, etc.;
- (ii) deciding and announcing the Record date for the purpose of Buyback;
- (iii) appointment of designated stock exchange, merchant banker, brokers, lawyers, depository participants, escrow agents, escrow bankers, advisors, registrars, scrutinizers, printer, ad agency, consultants/intermediaries/agencies, as may be required, for the implementation of the Buyback and making decision in connection with and settlement of the remuneration for such persons/ intermediaries/ agencies including by the payment of commission, brokerage, fee, charges, etc.;
- (iv) opening, operating and closing special trading window account with the designated stock exchange and deciding the authorized signatories for special trading window account;



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- (v) verifying offer/ acceptances received, finalizing basis of acceptance, making payment to the members of consideration for Equity Shares bought back pursuant to the Buyback;
- (vi) initiating and undertaking all necessary actions for preparing, approving, finalizing, signing and filing of the public announcement, letter of offer, post-buyback public advertisement and all other documents with respect to the Buyback with the SEBI, BSE, NSE and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals;
- (vii) initiating all necessary actions with respect to opening and closure of necessary accounts including escrow account with a bank, issuing bank guarantee, or depositing acceptable securities with appropriate margin with the merchant bankers, entering into agreement(s), releasing public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (viii) initiating all necessary actions for extinguishment/ destruction of Equity Shares and if applicable, destruction of the share certificates representing the title to the Equity Shares bought back by the Company and 'Certificate of Extinguishment' and particulars thereof required to be filed in connection with the Buyback on behalf of the Board and ensuring all related compliances in accordance with the Act and the Buyback Regulations; and
- (ix) providing, finalizing, executing and filing any undertakings, agreements, papers, documents and correspondence, under the common seal of the Company, as may be required in connection with the Buyback with SEBI, RBI, BSE, NSE, Registrar of Companies, Depositories and/or other regulators, appropriate authorities or third persons as may be required, desirable or considered expedient for implementation of the Buyback from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board is hereby empowered and authorised on behalf of the Company to accept and make any alteration(s) or modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback (including increase the Buyback Price without any change in the Buyback Size in accordance with the Buyback Regulations), in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and/or any person authorised by the Board may, in its/his/her absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

By Order of the Board For

Rolex Rings Limited

Sd/-

Hardik Dhimantbhai Gandhi

Company Secretary and Compliance Officer

[Membership No. A39931]

Date: April 23, 2026

Place: Rajkot



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Notes:

1. The explanatory statement pursuant to Sections 102, 108 and 110 of the Act read with rules made thereunder, various MCA Circulars as mentioned above, setting out the material facts concerning the resolutions and the reasons thereof is annexed hereto for your consideration. It also contains all the disclosures as specified in the Buyback Regulations.
2. The Postal Ballot Notice is being sent to all the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, April 24, 2026. Please note, however, that those shareholders who may not have received this Postal Ballot Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote as per the instructions provided in this Postal Ballot Notice.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories (as defined below). Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.rolexrings.com websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of MUFG Intime at www.in.mpms.mufg.com
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, at C 101, Embassy 247, L. B. S. Marg Vikhroli (West) ,Mumbai, 400083 Maharashtra India along with duly filled-in form ISR-1 available at www.rolexrings.com. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, April 24, 2026, will be considered for the purpose of e-voting ("cut-off date").
5. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
6. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on the cut-off date, i.e., Friday, April 24, 2026. A person who is not a shareholder on the cut-off date should treat this notice for information purposes only.
7. In compliance with Sections 108 and 110 of the Act and the rules made there under the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility provided by MUFG Intime. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instruction relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 5 PM IST on Sunday, 31st May, 2026, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
9. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or Company Secretary of the Company duly authorised, on or before Tuesday, 02nd June, 2026 and will also be displayed on the website of the Company www.rolexrings.com , besides being communicated to the Stock Exchanges, Depositories, and RTA.
10. The resolution, if passed by the requisite majority shall be deemed to have been passed on Sunday, 31st May, 2026, i.e., the last date specified for receipt of votes through the e-voting process.
11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to compliance@rolexrings.com
12. The formats for Nomination and updation of KYC details in accordance with the SEBI Master Circular HO/38/13/(4)/2026-MIRSD-POD/1/4298/2026 dated February 06, 2026 are available on the Company's website at www.rolexrings.com



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General information and instructions relating to e-voting Procedure for E-voting:

Remote e-voting: In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations, read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Shareholders are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolution set forth in this Postal Ballot Notice, by way of remote e-voting:

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

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

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password.
- Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.





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METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>.
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “e voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- Enter existing username, Password & click on “Login”.
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.



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Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on **“Login”** under ‘SHARE HOLDER’ tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on **“Sign Up”** under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. 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).
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
 - Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
 - Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. 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).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

Post successful registration, click on **“Login”** under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. 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.



ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

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

Phone: (281) 2782577 / 2782677

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

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.



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- 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). 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.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at [registered email address](mailto:enotices@in.mpms.muvg.com) with a copy marked to RTA at enotices@in.mpms.muvg.com and the company at [registered email address](mailto:enotices@in.mpms.muvg.com).

HELPPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000.

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 request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

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

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>



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- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ 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".



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General Instructions on E-voting:

1. Shareholders who are unable to retrieve User ID/Password are advised to use “Forgot User ID”/ “Forgot Password” options available on the websites of Depositories/Depository Participants.
2. The remote e-voting period commences at 9 AM IST on Saturday May 02, 2026, and ends at 5 PM IST on Sunday, May 31, 2026. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, April 24, 2026, may cast their votes electronically as per the process detailed in this Postal Ballot Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on the resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
3. Event Number of the Company for e-Voting on Insta -Vote is:

Event No.	260222
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4. The voting rights of Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, April 24, 2026.
5. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date of Friday, April 24, 2026, under “FOR/AGAINST” for the item set out in the notice, you may partially enter any number “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as on the Cut-off date. You may also choose the option “ABSTAIN”. If the Shareholder does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
6. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
7. Corporate members are required to access the link enotices@in.mpms.mufg.com and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf.
8. You may then cast your vote by selecting an appropriate option and click on “Submit”.
9. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the resolution.
10. In case of any query and/or grievance, in respect of voting by electronic means through MUFG Intime, Shareholders may refer to the Help & Frequently Asked Questions (FAQs) and E- voting user manual available at the download section of <https://instavote.linkintime.co.in> or may contact MUFG Intime India Private Limited, C 101, Embassy 247, L. B. S. Marg Vikhroli (West) ,Mumbai, 400083 Maharashtra India or at www.in.mpms.mufg.com or enotices@in.mpms.mufg.com or call MUFG Intime’s No. +91 022 49186000 for any further clarifications.
11. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
12. The Scrutinizer will submit their report to the Chairman after the completion of scrutiny, and the result of the voting will be announced, on or before Tuesday, June 02, 2026 and will also be displayed on the website of the Company(<https://www.rolexrings.com/>) besides being communicated to the Indian Stock Exchanges, Depositories and RTA.



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EXPLANATORY STATEMENT

Pursuant to Section 102 read with Section 110 of the Act

Resolution No. 1- Approval of Buyback of Equity Shares of the Company through tender offer route:

With an objective of improving return on equity through distribution of surplus funds which are over and above the Company's capital requirements and current investment plans, the Board at its meeting held on April 23, 2026 has approved the proposal of recommending Buy Back of Equity Shares of the Company as contained in the Resolution in this Postal Ballot Notice. As per the relevant provisions of the Act and other applicable provisions of the Act, Listing Regulations and Buy Back Regulations, the Explanatory Statement contains relevant material information to enable the members holding Equity Shares of the Company to consider and approve the Special Resolution on the Buy Back of the Company's Equity Shares. Requisite details relating to the Buy Back are given below:

(a) Details of the Buy Back

The Board at its meeting held on Thursday, April 23, 2026 ("**Board Meeting**") has, subject to the approval of the shareholders of the Company by way of special resolution through postal ballot/e-voting and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of fully paid-up equity shares of face value of ₹1/- (Rupee One only) each ("**Equity Shares**") up to 10,000,000 (Ten Million) Equity Shares, on a proportionate basis through the tender offer route through the stock exchange mechanism in accordance with the Act, the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable), the Buyback Regulations, read with the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended from time to time ("**SEBI Circular**"), at a price of ₹180/- (Rupees One Hundred and Eighty only) per equity share ("**Buyback Price**") payable in cash for an aggregate consideration of up to ₹ 1,800.00 million (Rupees One Thousand Eight Hundred Million only) ("**Buyback Size**") any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses. ("**Transaction Cost**") (the "**Buyback**").

The Buyback is within 25% of the aggregate of the fully paid-up Equity Share capital and free reserves which has been further adjusted by ₹ 1,772.60 million of the Company based on the latest audited financial statements of the Company as on March 31, 2025. The Buyback Size constitutes 20.43% of the aggregate of the Company's fully paid-up Equity Share capital and free reserves which has been further adjusted by ₹ 1,772.60 million as per the latest audited financial statements of the Company as on March 31, 2025, and Equity Shares proposed to be bought back represent 3.67% of the total number of Equity Shares of the total paid-up Equity Share capital of the Company, as per the existing total paid-up Equity Share capital of the Company (on a standalone basis).

The Board may, till 1 (one) working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back under the Buyback, such that there is no change in the Buyback Size, in terms of Regulation 5(via) of the Buyback Regulations.

Since the Buyback constitutes more than 10% of the total paid-up Equity Share capital and free reserves which has been further adjusted by ₹ 1,772.60 million of the Company as per the latest audited financial statements of the Company as on March 31, 2025, in terms of Section 68(2)(b) of the Act, it is required to obtain the consent of the shareholders of the Company, for the Buyback by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Companies (Management and Administration) Rules, 2014 and Regulation 5(i)(b) of the Buyback Regulations, the consent of the shareholders of the Company to the Buyback can be obtained by means of postal ballot. Accordingly, the Company is seeking your consent by means of postal ballot for the aforesaid proposal as contained in the special resolution provided in this Postal Ballot Notice.



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Certain figures contained in this Postal Ballot Notice, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

As per the relevant provisions of the Act and Buyback Regulations, the Explanatory Statement contains relevant and material information to enable the shareholders holding Equity Shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's Equity Shares.

(b) Necessity for the Buyback

The Buyback is being undertaken by the Company to return surplus funds to its equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken, *inter alia*, for the following reasons:

- (i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby enhancing the overall return to shareholders. The Buy Back will help in achieving an optimal capital structure;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for small shareholders. The Company believes that this reservation of up to 15% for small shareholders would benefit a large number of the Company's public shareholders, who would be classified as "Small Shareholders" under the Buyback Regulations;
- (iii) The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and
- (iv) The Buyback gives the Eligible Shareholders (as defined below) the choice to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

(c) Maximum amount required under Buyback and its percentage of the total paid up capital and free reserves and the sources of funds from which the Buy Back would be financed

- (i) The maximum amount required for Buyback will not exceed ₹ 1,800.00 million (Rupees One Thousand Eight Hundred Million only), excluding the Transaction Costs.
- (ii) The maximum amount mentioned aforesaid, Buyback Offer Size is 20.43 % of the aggregate of the fully paid-up Equity Share capital and free reserves which has been further adjusted by ₹ 1,772.60 million as per the latest audited financial statements of the Company as on March 31, 2025 and the same is within the prescribed limit of 25%.

(d) Maximum price at which the shares or other specified securities are proposed to be bought back and the basis of arriving at the Buyback Price

The Equity Shares of the Company are proposed to be bought back at a Buy Back Price of ₹ 180/- (Rupees One Hundred and Eighty only) per Equity Share. The Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share. The Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and



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decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the Buyback Regulation.

- (i) The Equity Shares of the Company are proposed to be bought back at a price of ₹180/- (Rupees One Hundred and Eighty only) per Equity Share.
- (ii) The Buyback Price of ₹180/- (Rupees One Hundred and Eighty only) per Equity Share has been arrived at after considering various factors such as (i) the share price benchmarks on the NSE, the stock exchange where the maximum volume of trading in the Equity Shares of the Company is recorded, (ii) the net worth of the Company, and (iii) the impact on the earnings per Equity Share.
- (iii) The Buyback Price represents a premium of 41.97% over the volume weighted average market price of the Equity Shares on the NSE for the 60 trading days preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback and 40.41% over the volume weighted average market price of the Equity Shares on the NSE for the 10 trading days preceding the date of intimation to the Indian Stock Exchanges of the Board Meeting to consider the proposal of the Buyback. The closing market price of the Equity Shares as on the trading day prior to the date of intimation of the Board Meeting for considering the Buyback, being April 17, 2026, was ₹136.35 (Rupees One Hundred Thirty-Six and Thirty-Five paise only) on NSE and ₹136.10 (Rupees One Hundred Thirty-Six and Ten Paise only) on BSE.
- (iv) The basic and diluted earnings per Equity Share of the Company prior to the Buyback, for the financial year ended March 31, 2025 was ₹63.89 (Rupees Sixty-three and Eight Nine Paise only) prior to share split which took place on October 17, 2025 and post-split was ₹6.39 (Rupees Six and Thirty-Nine Paise only) per Equity Share, respectively on a standalone basis. Assuming full acceptance under the Buyback, the basic and diluted earnings per Equity Share of the Company will be ₹6.63 (Rupees Six and Sixty-Three Paise only) per Equity Share post the Buyback, respectively on a standalone basis.
- (v) The return on net worth (post adjustment of ₹1,772.60 million) of the Company was 19.74% for the fiscal year ended March 31, 2025, on a standalone basis, which will increase to 24.81% post Buyback, on a standalone basis, assuming full acceptance of the Buyback.

(e) Maximum number of Equity Shares that the Company proposes to Buyback

The Company proposes to Buyback up to 10,000,000 (Ten million) fully paid-up equity shares of ₹1/- (Rupees One Only) each.

(f) Method to be adopted for the Buyback

- (i) The Buyback shall be on a proportionate basis (subject to the reservation for small shareholders in accordance with the Buyback Regulations) through the “tender offer” route, as prescribed under the Buyback Regulations, to the extent permissible, and the “*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting*” as prescribed under the SEBI Circular. The Buyback will be implemented in accordance with the Act, to the extent applicable, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.
- (ii) As required under the Buyback Regulations, the Company will announce a record date for the Buyback (the “**Record Date**”) for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback (“**Eligible Shareholder(s)**”). Subject to the approval of the special resolution under this Postal Ballot Notice, each Eligible Shareholder will receive a Letter of Offer along with a tender offer form indicating their entitlement for participating in the Buyback.



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- (iii) The Equity Shares to be bought back as a part of the Buyback are divided into two categories: (a) Reserved category for small shareholders; and (b) General category for all other shareholders.
- (iv) As defined in Regulation 2(i)(n) of the Buyback Regulations, a “small shareholder” is a shareholder who holds Equity Shares having market value, on the basis of closing price on stock exchanges in which highest trading volume in respect of such Equity Shares as on Record Date, is not more than ₹ 2,00,000/- (Rupees Two Lakh only).
- (v) In accordance with the proviso to Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.
- (vi) Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholders as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.
- (vii) As per with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the small shareholder category, the Company will club together all the equity shares held by such shareholders with a common Permanent Account Number (“PAN”) for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together all the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together all the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together all the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the RTA as per the shareholder records received from the Depositories.
- (viii) Shareholders’ participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participating in the shortfall created due to non-participation, if any, by some other shareholders.
- (ix) The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
- (x) The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the “*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting*” notified under the SEBI Circular.
- (xi) Participation in the Buyback by shareholders may trigger tax on the consideration received on Buyback by them. Pursuant to amendments effective April 1, 2026, the tax on income from the buyback of shares is now levied directly on the shareholders. Previously from October 1, 2024, until March 31, 2026, buyback proceeds were fully taxed as deemed dividends at the shareholder’s applicable slab rates, the original cost of acquiring the shares was recognized



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as a capital loss, which be set off against other capital gains. Here are the key features of the new system:

Aspect	Details
Tax Incidence	The tax is now payable by the shareholders on the gains made from the buyback, not by the Company.
Nature of Income	The income is treated as Capital Gains in the hands of the shareholder.
Computation of Gains	Capital Gains are calculated as the difference between the buyback price offered by the Company and the shareholder's original cost of acquiring the shares.
Applicable Tax Rate	The rate depends on the holding period: • Long-Term Capital Gains (LTCG): For shares held over 12 months, a rate of 12.5% is applicable (with an exemption up to ₹1.25 Lakhs). • Short-Term Capital Gains (STCG): For shares held for 12 months or less, the gains are taxed at applicable as per tax rate prescribed in Income Tax Act, 2025.

(Xii) Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the letter of offer to be sent to the Eligible Shareholder(s).

(g) Time limit for completing the Buyback

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 1 (one) year from the date of passing of special resolution detailed in this Postal Ballot Notice.

(h) Compliance with Section 68(2)(c) of the Act

The aggregate paid-up share capital and free reserves which has been further adjusted by ₹ 1,772.60 million as per the latest audited financial statements of the Company as on March 31, 2025, is ₹ 8,812.41 Million. Under the provisions of the Act and the Buyback Regulations, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves which has been further adjusted by ₹ 1,772.60 million of the Company i.e., ₹ 2,203.10 million. The maximum amount proposed to be utilized for the Buyback, does not exceed ₹ 1,800 million (Rupees One Thousand Eight Hundred Million only) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the latest audited financial statements of the Company as on March 31, 2025.

Further, under the Act and Buyback Regulations, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total Equity Shares in the total paid-up equity capital of the Company in that financial year. The number of Equity Shares proposed to be purchased under the Buyback i.e. 10,000,000 (Ten Million) Equity Shares, does not exceed 25% of the total number of Equity Shares (post consideration of split of equity shares from a face value of ₹10 to ₹1), in the existing total paid-up equity share capital of the Company as of March 31, 2025.

(i) Details of holding and transactions in the Equity Shares of the Company

The aggregate shareholding of the (i) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control and (ii) Directors of companies which are a part of the Promoter and Promoter Group as on the date of the Board Meeting and this Postal Ballot Notice, i.e., April 23, 2026, are as follows:



ROLEX RINGS LIMITED

[CIN: L28910GJ2003PLC041991]

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

- (i) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting and the date of this Postal Ballot Notice, i.e., April 23, 2026:

Sl. No.	Name	No. of Equity Shares	% Shareholding
1	Rupesh Dayashankar Madeka – Promoter	2,72,46,800	10.00%
2	Pinakin Dayashankar Madeka – Promoter	2,70,99,700	9.95%
3	Jiten Dayashankar Madeka – Promoter	2,68,90,810	9.87%
4	Manesh Dayashankar Madeka – Promoter	2,59,89,150	9.54%
5	Bhautik Dayashankar Madeka – Promoter	2,36,96,060	8.70%
6	Bharat Jiten Madeka – Promoter Group	45,11,921	1.66%
7	Mihir Rupeshkumar Madeka – Promoter Group	44,71,810	1.64%
8	Kartik Pinakinbhai Madeka – Promoter Group	22,50,000	0.83%
9	Pareesh Dayashankar Madeka – Promoter Group	1,10,000	0.04%
Total		14,22,66,251	52.24%

- (ii) Aggregate shareholding of the Directors of Companies which are a part of the Promoter and Promoter Group, as on the date of the Board Meeting and the date of this Postal Ballot Notice, i.e., April 23, 2026:

Sl. No.	Name	No. of Equity Shares	% Shareholding
1	Manesh Dayashankar Madeka	2,59,89,150	9.54%
2	Bhautik Dayashankar Madeka	2,36,96,060	8.70%
3	Mihir Rupeshkumar Madeka	44,71,810	1.64%
Total		5,41,57,020	19.88%

- (iii) Aggregate shareholding of the Directors or Key Managerial Personnel of the Company as on the date of the Board Meeting and the date of this Postal Ballot Notice, i.e., April 23, 2026: (No shares are held by KMPs (other than Directors))

Sl. No.	Name	No. of Equity Shares	% Shareholding
1	Manesh Dayashankar Madeka	2,59,89,150	9.54%
2	Bhautik Dayashankar Madeka	2,36,96,060	8.70%
3	Mihir Rupeshkumar Madeka	44,71,810	1.64%
Total		5,41,57,020	19.88%



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- (iv) Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of Companies which are a part of the Promoter and Promoter Group of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and the date of this Postal Ballot Notice, i.e. April 23, 2026:

- Manesh Dayashankar Madeka (Promoter 1)

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue / Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
08/12/2025	Purchase – Open Market	84,500	10	117.80	Cash
22/12/2025	Sale- Open Market	84,500	10	128.72	Cash
Total		--			

- Bhautik Dayashankar Madeka (Promoter 2)

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sale Price (₹)	Consideration (Cash, other than cash etc.)
08/12/2025	Purchase – Open Market	25,700	10	116.44	Cash
09/12/2025	Purchase - Open Market	12,260	10	123	Cash
Total		37,960			

- Bharat Jiten Madeka (Promoter Group 1)

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sale Price (₹)	Consideration (Cash, other than cash etc.)
08/12/2025	Purchase – Open Market	27,000	10	116.72	Cash
09/12/2025	Purchase -Open Market	13,111	10	120.46	Cash
Total		40,111			



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(A) Aggregate shares sold by the Directors of Companies which are part of the Promoter and Promoter Group:

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition / Sale Price (₹)	Consideration (Cash, other than cash etc.)
22/12/2025	Sales-Open Market	84,500	10	128.72	Cash

(j) Intention of Promoter and Promoter Group and persons in control of the Company to participate in the Buyback

In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the Members of the promoter and promoter group of the Company have expressed their intention not to participate in the Buyback vide their letters dated April 23, 2026. Accordingly, the disclosures as required as per paragraphs (viii) to the Schedule I of the Buy Back Regulations are not applicable

The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors of the Company other than change with respect to increase in their shareholding percentage as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

(k) Confirmations from Company as per the provisions of Buyback Regulations and Act

- (i) all the Equity Shares of the Company are fully paid-up;
- (ii) the Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback Period except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- (iii) the Company shall not make any further issue of the same kind of Equity Shares or other securities including allotment of new Equity Shares under Section 62(1)(a) of the Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (iv) except in discharge of its subsisting obligations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback Period;
- (v) the Company has not completed a buyback of any of its securities during the period of 1 (one) year reckoned from the date of expiry of Buyback Period of the preceding offer of buyback;
- (vi) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable;
- (vii) the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;



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- (viii) there are no defaults subsisting in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any financial institution or banks (including interest payable thereon);
- (ix) that the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- (x) the aggregate amount of the Buyback i.e. up to ₹ 1,800 million (Rupees One Thousand Eight Hundred Million only) does not exceed 25% of the aggregate of the total paid-up capital and free reserves which has been further adjusted by ₹ 1,772.60 million of the Company as per the latest audited financial statements of the Company as on March 31, 2025;
- (xi) the maximum number of Equity Shares proposed to be purchased under the Buyback, up to 10,000,000 (Ten Million) Equity Shares, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital (post consideration of split of equity shares from a face value of ₹10 to ₹1), as per the latest audited financial statements of the Company as on March 31, 2025;
- (xii) the Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period;
- (xiii) the Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made;
- (xiv) the consideration for the Buyback shall be paid by the Company only in cash;
- (xv) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act as on date;
- (xvi) the Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders in case of a breach of any covenant with such lenders;
- (xvii) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- (xviii) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- (xix) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- (xx) the Buyback shall not result in delisting of the Equity Shares from the stock exchanges;
- (xxi) the Company shall transfer from its free reserves or securities premium account and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- (xxii) as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter se transfer of Equity Shares) among the promoters and members of promoter group) from the date of the special resolution approving the Buyback till the closing of the Buyback offer;
- (xxiii) the Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by



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the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines;

- (xxiv) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based on standalone financial statements of the Company; and
- (xxv) the Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, if any or through any investment company or group of investment companies.

(I) Confirmations from the Board

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (i) that immediately following the date on which the meeting of the board of directors is convened, i.e. April 23, 2026 or following the date on which the result of shareholders' resolution will be declared ("**Postal Ballot Resolution**"), approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) that as regards the Company's prospects for the year immediately following the date on which the meeting of the board of directors is convened, i.e. April 23, 2026 or the Postal Ballot Resolution that, having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet all its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting i.e. April 23, 2026 or the Postal Ballot Resolution; and
- (iii) that in forming an opinion for the above purposes, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

(m) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency

The text of the Report dated April 23, 2026 of S R B C & CO. LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

1. This Report is issued in accordance with the terms of our service scope letter dated April 23, 2026 and master engagement agreement October 22, 2022 with Rolex Rings Limited (hereinafter the "Company").
2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on April 23, 2026. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached as Annexure A - "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement in compliance with Section 68 of the Companies Act, Regulation 4(i) of the SEBI Buyback Regulations of the SEBI Buyback Regulations, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and



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presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance based on our examination:
 - (i) Whether we have inquired into the state of affairs of the Company in relation to its audited financial statements for year ended March 31, 2025.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement based on the audited financial statements for the year ended March 31, 2025 and adjusted for the basis of modified opinion has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
 - (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.
6. Our audit report dated May 30, 2025 on the financial statements of the Company for year ended March 31, 2025, referred to in paragraph 5 above, included the modified opinion (reproduced below). Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Qualified opinion in our audit report dated May 30, 2025:

"In respect of the demand notice for INR 2,278.60 million received by the Company from the consortium member banks, as discussed in Note 32 of the financial statements, the Company has recognized provision of INR 506 million. Pending final outcome of the Company's negotiations in this regard as stated in the said note, we are unable to comment on the further adjustments, if any, that may be required to the financial statements, in this regard.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.



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10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
- i) We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2025. We have obtained and read the audited financial statements for the year ended March 31, 2025 including the modified opinion dated May 30, 2025;
 - ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
 - iii) Traced the amounts of paid-up equity share capital, free reserves (including securities premium & retained earnings) from the audited financial statements for the year ended March 31, 2025. The paid-up equity share capital and the free reserves has been further adjusted by Rs 1,772.60 million with respect to basis of the modified opinion as mentioned in Paragraph 6 above.
 - iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
 - v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read that the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.
 - vi) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:
- (i) We have inquired into the state of affairs of the Company in relation to its audited financial statements for year ended March 31, 2025.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement based on the audited financial statements for the year ended March 31, 2025 and adjusted for the basis of modified opinion has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations.
 - (iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of Board meeting.



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Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the letter of offer to be filed with the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies, the National Securities Depository Limited and the Central Depository Securities (India) Limited and (d) for providing to the Merchant Bankers (the "Managers") in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the SEBI Buyback Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Annexure-A Statement of Permissible Capital Payment

Computation of amount of permissible capital payment (including premium) towards Buy-Back of equity shares of Rolex Rings Limited, in accordance with proviso to Section 68(2) and Section 68(3) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back Securities) Regulations, 2018, as amended, based on the audited financial statements as at March 31, 2025:

Particulars	Amount (in Millions)
Paid up Equity share capital as at 31 st March, 2025 (A)	272.33
Free Reserves as at 31 st March, 2025	
- Retained Earnings	8,145.55
- Securities Premium Reserve	2,167.13
Total Free Reserves (B)	10,312.68
Total before adjustment of modified conclusion (C) = (A+B)	10,585.01
Adjustment due to modified conclusion*:	
Non provision of Right to Recompense liability (after netting off of provision of INR 506 million) (D)	(1,772.60)
Total Paid up equity share capital and free reserves after adjustment of modified conclusion (C+D)	8,812.41
Maximum amount permissible for buyback as per provisions of Section 68 of the Companies Act, 2013 and regulation 4(i) of the Buyback Regulations (25% of the total paid up equity share capital and free reserves)	2,203.10

* The paid-up equity share capital and the free reserves has been further adjusted by Rs 1,772.60 millions with respect to modified conclusion.

The Board of Directors formed the opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date and from the date on which the results of the postal ballot with regard to proposed buy back are declared.



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(n) Other disclosures

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Directors, therefore, recommend the special resolution as set out at Resolution No. 1 for approval by the shareholders.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested financially or otherwise, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

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

Sd/-
Hardik Dhimantbhai Gandhi
Company Secretary & Compliance Officer
[Membership No. A39931]

Date: April 23, 2026

Place: Rajkot