

ROLEX

ROLLED RINGS

ROLEX RINGS LIMITED

Our Company originally started as a business in partnership under the name of 'Rolex Industries' by two of our Promoters Rupesh Dayashankar Madeka and Manesh Dayashankar Madeka in 1977-1978. The partnership firm was, thereafter, converted into a joint stock company under the Companies Act, 1956, in the name of 'Rolex Rings Private Limited', and a certificate of incorporation dated February 13, 2003 was issued by the Registrar of Companies ("RoC"). The name of our Company was further changed to Rolex Rings Limited upon conversion to a public limited company and consequently a fresh certificate of incorporation was issued by the RoC, on March 10, 2021, recording the change of our Company's name to 'Rolex Rings Limited'. For details of changes in the name and registered office address of our Company, see 'History and Certain Corporate Matters' on page 131 of the Red Herring Prospectus dated July 21, 2021 ("RHP").

Registered Office: B/h. Glowtech Steel Private Limited, Gondal Road, Kotharia, Rajkot, Gujarat 360 004; **Corporate Office:** Near Kotharia Railway Crossing, opposite Hotel Krishna Park, Gondal Road, Kotharia, Rajkot, Gujarat 360 004; **Contact Person:** Hardik Dhimantbhai Gandhi, Company Secretary and Compliance Officer for the Offer; **Tel.:** 0281 6699677/577; **E-mail:** compliance@rolexrings.com; **Website:** www.rolexrings.com; **Corporate Identity Number:** U28910GJ2003PLC041991

PROMOTERS OF OUR COMPANY: RUPESH DAYASHANKAR MADEKA, JITEN DAYASHANKAR MADEKA, MANESH DAYASHANKAR MADEKA, PINAKIN DAYASHANKAR MADEKA AND BHAUTIK DAYASHANKAR MADEKA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ROLEX RINGS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 560 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE BY RIVENDALL PE LLC, (THE "SELLING SHAREHOLDER"), OF UP TO 7,500,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION ("THE OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE UP TO [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Non-Institutional Portion: Not Less than 15% of the Offer

Retail Portion: Not Less than 35% of the Offer

QIB Portion: Not More than 50% of the Offer

Price Band: ₹ 880 to ₹ 900 per Equity Share of face value of ₹10 each.

The Floor Price is 88.0 times the face value of the Equity Shares and the Cap Price is 90.0 times the face value of the Equity Shares.

Bids can be made for a minimum of 16 Equity Shares and in multiples of 16 Equity Shares thereafter.

ASBA[#]

**Simple, Safe,
Smart way of Application!!!**

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.
Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, Syndicate, DPs and RTAs. RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
Bidders are required to ensure that the bank account used for bidding is linked to their PAN.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 280 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI UPI Circular dated November 1, 2018 as amended. For Offer related queries, or Offer related grievance investors may contact: Equirus Capital Private Limited - Ankesh Jain (+91 22 4332 0700) (rolexrings.ipo@equirus.com) or IDBI Capital Markets & Securities Limited - Indrajeet Bhagat/Vaibhav Shah (+91 22 2217 1700) (rolex.ipo@idbicapital.com) or JM Financial Limited - Prachee Dhuri (+91 22 6630 3030) (rolexrings@jmf.com). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in; ICICI Bank Limited at Tel: +91 22 6681 8911/23/24 and Email: kmr.saurabh@icicibank.com; and the Registrar to the Offer at Tel: +91 (22) 4918 6200 and Email: rolex.ipo@linkintime.co.in.

Risks to Investors

- The 3 Book Running Lead Managers associated with the Offer have handled 23 public issues in the past three years, out of which 6 issues closed below the issue price on listing date.**
- The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2021 for the Issuer at the upper end of the Price Band is as high as 25.03 as compared to the average industry peer group PE ratio of 77.52.**
- Average cost of acquisition of Equity Shares held by the Promoters is as follows: ₹18.81 per Equity Share for Rupesh Dayashankar Madeka, ₹18.81 per Equity Share for Jiten Dayashankar Madeka, ₹17.34 per Equity Share for Manesh Dayashankar Madeka, ₹17.05 per Equity Share for Pinakin Dayashankar Madeka and ₹15.08 per Equity Share for Bhautik Dayashankar Madeka and the Selling Shareholder (i.e. Rivendell PE LLC) is ₹149.16 per Equity Share and Offer Price at upper end of the Price Band is ₹ 900 per Equity Share.**
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 23.34%.**

BID/OFFER PROGRAMME

OPENS ON: WEDNESDAY, JULY 28, 2021*

CLOSES ON: FRIDAY, JULY 30, 2021**#

* Our Company and the Selling Shareholder (i.e. Rivendell PE LLC) may, in consultation with the BRLMs, consider participation by Anchor Investors. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date.

**Our Company and the Selling Shareholder (i.e. Rivendell PE LLC) may, in consultation with the BRLMs, consider closing the Bid/Issue Period for QIBs one day prior to the Bid/Offer Closing Date, in accordance with the SEBI/ICDR Regulations.

#UPI Mandate end time and date shall be at 12:00 pm on Monday, August 2, 2021.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB Portion"), provided that our Company and the Selling Shareholder in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID (in case of RIBs), if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 280 of the RHP.

Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID and UPI ID (for RIBs bidding through UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section entitled "History and Certain Corporate Matters" on page 131 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for

Inspection" on page 336 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid-up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 560,000,000 divided into 56,000,000 shares of face value of ₹ 10 each comprising of 35,025,000 Equity Shares of face value of ₹ 10 each; 5,000,000 OCRPS of face value of ₹ 10 each; 15,975,000 NCRPS of face value of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 402,169,530 divided into 2,66,11,090 Equity Shares of face value of ₹ 10 each and 13,605,863 NCRPS of face value of ₹ 10 each. For details, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of the Company are Rupesh Dayashankar Madeka (14 Equity Shares), Jiten Dayashankar Madeka (17 Equity Shares), Manesh Dayashankar Madeka (15 Equity Shares), Ashok Dayashankar Madeka (15 Equity Shares), Pinakin Dayashankar Madeka (17 Equity Shares), Bhautik Dayashankar Madeka (10 Equity Shares), Paresh Dayashankar Madeka (3 Equity Shares), Mihir Rupeshkumar Madeka (3 Equity Shares), Hemal Paresh Madeka (3 Equity Shares) and Sanjay Bhagwanji Bole (3 Equity Shares) pursuant to conversion of a partnership firm. The face value of equity shares at the time of initial subscription was ₹ 1,00,000.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated April 19, 2021 and May 4, 2021, respectively. For the purposes of this Offer, NSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus was filed with RoC and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents that have been filed with the RoC and available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 336 of the RHP.

Disclaimer Clause of the SEBI: The Securities and Exchange Board of India ("SEBI") only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 261 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 264 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 264 of the RHP for the full text of the Disclaimer Clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 22 of the RHP.

Corrigendum to the RHP

The corrigendum ("Corrigendum") is with reference to the RHP filed in relation to the Offer. In this regard, please note:

- The number of Equity Shares outstanding prior to the Offer in the table summarizing the Offer details in "The Offer" on page 54 of the RHP should be read as "26,611,090".
- The CSR Committee table under "Our Management – Corporate Social Responsibility Committee" on page 147 of the RHP should be read as follows:

Name	Position in the Committee	Designation
Mahesh D Madeka	Chairman	Chairman and Managing Director
Mihir R Madeka	Member	Whole-Time Director
Dipesh D Kundaliya	Member	Independent Director

The RHP shall be read in conjunction with this Corrigendum. The RHP stands amended to the extent above.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Equirus Onward Upward	 IDBI capital	 JM FINANCIAL	 LINKIntime	Hardik Dhimantbhai Gandhi B/h. Glowtech Steel Private Limited, Gondal Road, Kotharia, Rajkot - 360004, Gujarat. Tel: 0281 6699677/577 E-mail: compliance@rolexrings.com
Equirus Capital Private Limited 12 th Floor, C Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400 013 Tel: +91 22 4332 0700 E-mail: rolexrings.ipo@equirus.com Investor Grievance e-mail: investorsgrivance@equirus.com Website: www.equirus.com Contact person: Ankesh Jain SEBI Registration Number: INM000011286	IDBI Capital Markets & Securities Limited 6 th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005. Tel.: +91 22 2217 1700 E-mail: rolex.ipo@idbicapital.com Investor grievance e-mail: redressal@idbicapital.com Website: www.idbicapital.com Contact Person: Indrajit Bhagat/ Vaibhav Shah SEBI Registration: INM000010866	JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Tel.: +91 22 6630 3030 E-mail: rolexrings@jmf.com Investor grievance e-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact Person: Prachee Dhuri SEBI Registration: INM000010361	Link Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083 Tel: +91 22 4918 6200 E-mail: rolex.ipo@linkintime.co.in Investor grievance e-mail: rolex.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058	

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the Risk Factors, contained therein before applying in the Issue. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, website of the BRLMs, i.e. Equirus Capital Private Limited, IDBI Capital Markets & Securities Limited and JM Financial Limited at www.equirus.com, www.idbicapital.com and www.jmf.com, respectively, and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of **ROLEX RINGS LIMITED**, Tel.: 0281 6699677/577; **BRLMs** : **Equirus Capital Private Limited**, Tel: +91 22 4332 0700; **IDBI Capital Markets & Securities Limited**, Tel.: +91 22 2217 1700 and **JM Financial Limited**, Tel.: +91 22 6630 3030 and **Syndicate Members** : Equirus Securities Private Limited, Tel: +91 22 4332 0600; JM Financial Services Limited, Tel: +91 22 6136 3400 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities, Almondz Wealth Advisors Limited, Anand Rathi Share & Stock Brokers Limited, Arihant Capital, Axis Capital Limited, Bajaj Financial Securities Ltd, Bonanza Portfolio Ltd, Centrum Broking Ltd., Edelweiss Broking Ltd, Equirus Securities, Eureka Stock & Share Broking Services Ltd, Globe Capital Markets, HDFC Securities Ltd, ICICI Securities Limited, IIFL Securities Ltd, IIFL Wealth Management Ltd, JM Financial Services Ltd, Jobanputra Fiscal Services Pvt. Ltd., KJMC Capital Market Services Ltd, Kotak Securities Limited, LKP SECURITIES LIMITED, Motilal Oswal Financial Services Ltd, Motilal Oswal Securities Limited, Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share and Stock Brokers Ltd, Religare Securities Limited, Religare Broking Ltd, Rikhav, RR Equity Brokers Private Limited, SBICAP Securities Ltd, Sharedalal, Sharekhan Limited, SMC Global Securities Ltd, Systematix Shares and Stocks (India) Ltd, Trade Bulls Securities Pvt Ltd, Yes Securities (India) Ltd and Zerodha Broking Limited

Escrow Collection Bank(s)/ Refund Bank(s)/Public Issue Account Bank/ Sponsor Banks: ICICI Bank Limited

UPI: Retail Individual Investors can also Bid through UPI mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **ROLEX RINGS LIMITED**
On behalf of the Board of Directors

Sd/-

Hardik Dhimantbhai Gandhi

Company Secretary and Compliance Officer

Place: Rajkot

Date: July 24, 2021

ROLEX RINGS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP will be available on the website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com, BSE at www.bseindia.com and is available on the websites of the Book Running Lead Managers, i.e. at www.equirus.com, www.idbicapital.com and www.jmf.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please refer to the Red Herring Prospectus, including the section titled "Risk Factors" to be included in the Red Herring Prospectus. Potential investors should not rely on the DRHP for making any investment decision.

This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.