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ROX HI-TECH LIMITED



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Our Company was originally incorporated on March 13, 2002 as a Private Limited Company as “ROX Trading and Systems Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu. Subsequently, the name of our Company changed from ‘ROX Trading and Systems Private Limited’ to ‘ROX Hi-Tech Private Limited’ and a fresh Certificate of Incorporation consequent upon change in name dated April 19, 2023, issued by the Assistant Registrar of Companies, Tamil Nadu, Chennai. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on April 24, 2023 and consequently the name of our Company was changed to ‘ROX Hi-Tech Limited’ and a fresh certificate of incorporation dated May 23, 2023 was issued by the Registrar of Companies, Tamil Nadu, Chennai. The corporate identification number of our Company is U51506TN2002PLC048598. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled ‘Our History and Certain Other Corporate Matters’ beginning on page 124 of this Red Herring Prospectus.

**Registered office:** Old No.101B, New No.160, 1st & 3rd Floor Mahalingapuram Main Road, Nungambakkam, Chennai 600034 Tamil Nadu, India;  
**Tel:** + 91 44 4206 8316 | **E-mail:** cs@rox.co.in | **Website:** www.rox.co.in  
**Contact Person:** Mrs. Thenmozhi, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. JIM RAKESH AND MRS. SUKANYA RAKESH

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE / NSE EMERGE).

THE ISSUE

PUBLIC ISSUE OF 65,64,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF ROX HI-TECH LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY (THE “ISSUE PRICE”) AGGREGATING TO ₹[●] LAKH (“THE ISSUE”) COMPRISING OF A FRESH ISSUE OF 60,17,600 EQUITY SHARES AGGREGATING TO ₹[●] LAKH (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF 5,47,200 EQUITY SHARES BY THE SELLING SHAREHOLDERS (“OFFER FOR SALE”) AGGREGATING TO ₹[●] LAKH OF WHICH 8,48,000 EQUITY SHARES AGGREGATING TO ₹[●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 57,16,800 EQUITY SHARES AGGREGATING TO ₹[●] LAKH (THE “NET ISSUE”). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.75% AND 25.037% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB PORTION: NOT MORE THAN 45.96% OF THE NET ISSUE
- RETAIL PORTION: NOT LESS THAN 38.37% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.67% OF THE NET ISSUE
- MARKET MAKER PORTION: UPTO 8,48,000 EQUITY SHARES OR 12.92% OF THE ISSUE

PRICE BAND: ₹ 80/- TO ₹ 83/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.  
THE FLOOR PRICE IS 8.0 TIMES OF THE FACE VALUE AND  
THE CAP PRICE IS 8.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.  
BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND  
IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS:

- Our Company has adopted an integrated business model and our commercial success is largely dependent upon our ability to develop innovative specialized solutions suitable to the needs of our customers. Our inability to effectively develop and implement IT solutions would impact our business, thereby impacting our revenue and profitability.
- Our success is dependent on our long-term relationship with our Customers. In particular, we are heavily reliant on our top 10 Customers. We do not, generally, enter into long term contracts with Customers, which exposes us to risks emanating from the inability to retain our established Customers as our clients.
- We have been recognized as preferred partner by some of the leading IT equipment manufacturers for implementation of IT solution using their products. Loss of such preference may adversely affect our business and results of operations.
- The length of our sales cycle may fluctuate significantly and depends on several external factors which may result in significant fluctuations in our revenues.
- We will not receive any proceeds from the Offer for Sale. The Selling Shareholders will receive the net proceeds from the Offer for Sale.

• AVERAGE COST OF ACQUISITION OF EQUITY SHARES FOR THE PROMOTERS I.E. MR. JIM RAKESH AND MRS. SUKANYA RAKESH ARE AS UNDER:

NAME	WACA in ₹ per Equity Shares
Mrs. Sukanya Rakesh	0.41
Mrs. Janet Rekha	0.33

- The Issue Price at the upper end of the Price Band is ₹83.00 per Equity Share.
- The Weighted average cost of acquisition compared to floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 80)	Cap price (i.e. ₹ 83)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA*	NA*	NA*
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	19.35	3.77	3.91

\*A There were no primary Issuance of shares in last 18 months from the date of this Red Herring Prospectus.

- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 83) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	19.35	4.13	NA ^ – 21.22
Last 18 months/ Last 3 years	NA*	NA*	NA*

^ By way of gift between the promoters.

\*A There were no secondary sale / acquisition of shares in last 18 months from the date of this Red Herring Prospectus.

PROPOSED LISTING:

The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the Emerge Platform of the National Stock Exchange of India Limited (“NSE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an ‘in-principle’ approval letter dated October 23, 2023 from NSE for using its name in the Offer Documents for listing our shares on the Emerge Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be NSE.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 179 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF NSE EMERGE (THE 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 Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the ‘Disclaimer Clause of NSE.

**CREDIT RATING:** This being the Issue of Equity Shares, no credit rating is required.

**DEBENTURE TRUSTEES:** As this is an Issue of Equity Shares, the appointment of Debenture trustees is not required.

**IPO GRADING:** Since this Issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of Company at www.rox.co.in or at website of the BRLM at www.swarajshares.com or NSE EMERGE at www.nseindia.com and is expected to be available on the website of SEBI at www.sebi.gov.in.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** **Registered Office:** Old No.101B, New No.160, 1st & 3rd Floor Mahalingapuram Main Road, Nungambakkam, Chennai 600034; Tamil Nadu, India; **Telephone:** + 91 44 4206 8316; **E-mail:** cs@rox.co.in; **BRLM: Swaraj Shares And Securities Private Limited,** Telephone: +91 22-6964-9999 and at the selected locations of Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Floor Price is 8.0 times the face value at the lower end of the Price Band and 8.3 times the face value at the higher end of the Price Band. Investors should read the following summary with the section titled “Risk Factors”, the details about our Company under the section titled “Our Business” and its financial statements under the section titled “Restated Financial Information” beginning on page 22, 99 and 154 respectively of the Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

- Experienced Promoter and Technically Sound Operational Team
- Domain expertise with advance technology.
- Significant product development and innovation.
- Long term relationship with clients and repeated business

For further details, see “Risk Factors” and “Our Business” on pages 22 and 99, respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see “Financial Information” on page 154. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows.

Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
FY 2020-21	0.39	0.39	1
FY 2021-22	0.90	0.90	2
FY 2022-23	9.11	9.11	3
<b>Weighted Average</b>	<b>4.92</b>	<b>4.92</b>	-
July 31, 2023	4.02	4.02	-

Notes:

The ratios have been computed as under:

1. Basic and diluted EPS: profit for the year attributable to equity shareholders of the Company divided by total weighted average number of equity shares outstanding during the period. Basic and diluted EPS are computed in accordance with Accounting Standard 20 – Earnings per share post the bonus issue in current financial year;
2. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
3. Basic and diluted EPS for the four months period ended July 31, 2023 are not annualised.

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ 80 to ₹ 83 per Equity Share:

Particulars	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
a) P/E ratio based on Basic and Diluted EPS of ₹ 9.11 as at March 31, 2023	8.78	9.11
a) P/E ratio based on Weighted Average EPS of ₹4.92	16.26	16.87

3. Industry Price / Earning (P/E) Ratio

Particulars	P/E Ratio
Highest	11.26
Lowest	11.26
Average Industry P/E	11.26

(1) The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see “- Comparison with listed industry peers”

(2) Source: Respective audited financials of the Company, as available, for the Financial Year 2023. Information on industry peer is on a standalone basis.

(3) There is only one listed peer Company namely Dynacons Systems & Solutions Ltd. Thus, Dynacons Systems & Solutions Ltd data are used for comparison.

Net worth = Equity share capital + Reserves and surplus ( including, Securities Premium, General Reserve and surplus in statement of profit and loss).

Basic earnings per share (₹) = Net profit after tax as restated for calculating basic EPS/

Weighted average number of equity shares outstanding at the end of the period or year.

4. Return on Network (“RoNW”)

Year ended	RoNW (%)	Weight
FY 2020-21	9.05%	1
FY 2021-22	17.15%	2
FY 2022-23	63.48%	3
<b>Weighted Average</b>	<b>38.97%</b>	-
July 31, 2023	21.87%	-

Return on net worth (%) = Net profit after tax as restated, attributable to the owners of the company / Net worth as restated, including share capital and reserves and surplus, as stated at the end of the year

Net worth = Equity share capital + Reserves and surplus ( including, Securities Premium, General Reserve and surplus in statement of profit and loss).

5. Net asset value\* (NAV) per Equity Share

Particulars	NAV per equity share (₹)
July 31, 2023	18.38
As of March 31, 2023	14.36
As of March 31, 2022	5.24
As of March 31, 2021	4.34
<b>NAV post issue:</b>	
At the lower end of the price band of ₹ 80/-	34.62
At the upper end of the price band of ₹ 83/-	35.41
Issue price per share	[●]

(Net Asset Value\* (NAV) calculated Post Dilution & Bonus Shares)

Net Asset Value per Equity Share = Net worth as restated, including share capital and reserves and surplus, as restated at the end of the year / No. of equity shares outstanding at the end of the year

Basic earnings per share (₹) = Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year

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6. Comparison of Accounting Ratios with Industry Peers

We believe following is our peer group which has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates and whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business.

Following is the comparison with our peer company listed in India:

Sr. No.	Name of the company	Face value (₹)	Total income (₹ in Lakhs)	Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Diluted EPS)	RoNW (%)	NAV per share (₹)
1.	ROX Hi-Tech Limited	10	13,398.85	9.11	9.11	-	63.48%	14.36
PeerGroup*								
2.	Dynacons Systems & Solutions Ltd	10	80,644.07	27.71	27.69	11.26	31.83%	82.37

\* Source: Respective audited financials of the Company, as available, for the Financial Year 2023. Information on industry peer is on a standalone basis.

\*\* Based on restated financial statements of the Company for Financial Year 2023

\* Based on closing market price as on March 31, 2023 on BSE and EPS for the year ended March 31, 2023, extracted from the respective annual report of the Company, as available on BSE website.

7. The Issue Price is [x] times of the Face Value of the Equity Shares.

The price band/floor price/issue price will be determined by the issuer in consultation with the BRLM, on the basis of book-building on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 22, 99 and 154, respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your investments.

Key Financial Performance

Key Financial Performance	July 31, 2023	Fiscal 2023 (₹ in Lakhs)	Fiscal 2022 (₹ in Lakhs)	Fiscal 2021 (₹ in Lakhs)
Revenue from Operations <sup>(1)</sup>	4,995.96	13,332.79	10,286.22	6,407.18
Total Revenue <sup>(2)</sup>	5,001.20	13,398.85	10,297.25	6,547.94
EBITDA <sup>(3)</sup>	1,013.65	2,301.86	414.66	107.2
PAT <sup>(4)</sup>	675.89	1,532.97	151.31	66.15
Net Worth <sup>(5)</sup>	3,090.92	2,415.03	882.06	730.75
Debt To Equity Ratio <sup>(6)</sup>	0.92	0.93	2.03	1.55
Current Ratio <sup>(7)</sup>	1.52	1.52	1.16	1.26

Notes

- Revenue from operation means revenue from sales, service and other operating revenues
- Total Revenue means consolidated income of revenue from operation plus other incomes.
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- PAT is calculated as Profit before tax – Tax Expenses.
- Net worth means total assets minus total liabilities
- Debt to equity ratio means total debt divide by its total shareholders equity.
- Current ratio means total current assets divided by total liabilities.

8. Key Performance Indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated October 31, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this RHP. Further, the KPIs herein have been certified by P P N AND COMPANY Chartered Accountants, by their certificate dated October 27, 2023.

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 99 and 158 respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company:

Key Financial Performance	July 31, 2023	March 31, 2023 (₹ in Lakhs)	March 31, 2022 (₹ in Lakhs)	March 31, 2021 (₹ in Lakhs)
Revenue from Operations <sup>(1)</sup>	4,995.96	13,332.79	10,286.22	6,407.18
Total Revenue	5,001.20	13,398.85	10,297.25	6,547.94
EBITDA <sup>(2)</sup>	1,013.65	2,301.86	414.66	107.2
EBITDA Margin <sup>(3)</sup>	20.29%	17.26%	4.03%	1.67%
PAT	675.89	1,532.97	151.31	66.15
PAT Margin <sup>(4)</sup>	13.53%	11.50%	1.47%	1.03%
Net Worth <sup>(5)</sup>	3,090.92	2,415.03	882.06	730.75
ROE <sup>(6)</sup>	21.87%	63.48%	17.15%	9.05%
ROCE <sup>(7)</sup>	17.01%	50.17%	15.10%	12.49%
Debt To Equity Ratio <sup>(8)</sup>	0.92	0.94	2.03	1.55
Current Ratio <sup>(9)</sup>	1.52	1.52	1.16	1.26

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
- EBITDA Margin<sup>(3)</sup> is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin<sup>(4)</sup> is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Net Worth is ratio of Profit after Tax and Net Worth.
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.
- Debt to equity ratio means total debt divide by its total shareholders equity.
- Current ratio means total current assets divided by Current liabilities.

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.
Debt To Equity Ratio	Debt-to-equity ratio is used to evaluate a company's financial leverage.
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.

Comparison the Key Performance Indicators with our listed peers:

Key Financial Performance	Dynacons Systems & Solutions Ltd
Revenue from Operations <sup>(1)</sup>	80,414.50
Total Revenue	80,644.07
EBITDA <sup>(2)</sup>	5,453.80
EBITDA Margin <sup>(3)</sup>	6.78%
PAT	3,328.37
PAT Margin <sup>(4)</sup>	4.13%
Net Worth <sup>(5)</sup>	10,456.27
ROE <sup>(6)</sup>	31.83%
ROCE <sup>(7)</sup>	32.63%
Debt To Equity Ratio <sup>(8)</sup>	0.63
Current Ratio <sup>(9)</sup>	1.42

Source: Annual Reports of the company / www.bseindia.com and www.nseindia.com

\*As certified by the Statutory Auditor vide their certificate dated October 27, 2023.

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated October 31, 2023.

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
- EBITDA Margin<sup>(3)</sup> is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin<sup>(4)</sup> is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Net Worth is ratio of Profit after Tax and Net Worth.
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.
- Debt to equity ratio means total debt divide by its total shareholders equity.
- Current ratio means total current assets divided by Current liabilities.

COMPARISON OF OPERATIONAL KPIs OF OUR COMPANY AND OUR LISTED PEER:

The operational KPIs of the listed peer are not publicly available

9. WEIGHTED AVERAGE COST OF ACQUISITION:

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There have been no issuance of Equity Shares, excluding shares issued as bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The secondary sale of Equity Shares by the promoters, members of the promoter group during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, stated below:

Date of Allotment and made fully paid up/ Transfer	Nature of Transaction	No. of Equity Shares	% of pre-issue capital before such transaction	Offer / Transfer Price (in ₹)
19.05.2023	Transfer	60,000	0.80%	10
31.10.2022	Transfer	9,94,175	13.30%	21.22
31.10.2022	Transfer	14,950	0.20%	21.22
31.10.2022	Transfer / Gift	4,40,000	5.89%	NIL

c) Price per share based on the last five primary or secondary transactions;

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (Rs. 83) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	19.35	4.13	NA ~ – 21.22
Last 18 months/ Last 3 years	NA*	NA*	NA*

~ By way of gift between the promoters.

Description on the historic use of the KPIs by us to analyze, track or monitor our operational and/or financial performance In evaluating our business, we consider and use certain KPIs, as stated above, as a supplemental measure to review and assess our financial and operating performance.

The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Financial Information. We use these KPIs to evaluate our financial and operating performance. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to GAAP measures of performance or as an indicator of our operating performance, liquidity or results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our management believes that it provides an additional tool for investors to use in evaluating our ongoing operating results and trends and in comparing our financial results with other companies in our industry because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with GAAP. Investors are encouraged to review GAAP financial measures and to not rely on any single financial or operational metric to evaluate our business.

BID/ISSUE PROGRAM

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 84 of the Red Herring Prospectus.

BID/ISSUE OPENS FOR ANCHOR INVESTORS ON : MONDAY, NOVEMBER 6, 2023

BID/ISSUE OPENS ON : TUESDAY, NOVEMBER 7, 2023

BID/ISSUE CLOSES ON\*: THURSDAY, NOVEMBER 9, 2023

\*\*Our Company may in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue 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/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank as applicable. This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229(2) of the SEBI ICDR Regulations of the SEBI ICDR Regulations, wherein not more than 45.96% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the 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 Issue 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 15.67% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 38.37% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 200 of the Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. 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 Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 129 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 268 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MEMORANDUM OFASSOCIATION: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹25,00,00,000 consisting of 2,50,00,000 Equity Shares of ₹10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹16,81,87,500 divided into 1,68,18,750 Equity Shares of ₹10 each. For details of the Capital Structure, see "Capital Structure" on the page 58 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company:

Name of the subscriber	No. of shares subscribed
Xavier Ravi	9,000 Equity Shares
Jim Rakesh	1,000 Equity Shares

Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 129 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 58 of the Red Herring Prospectus.


GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue 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 the section titled "Risk Factors" on page 22 of the Red Herring Prospectus.

ASBA\*

Simple, Safe, Smart way of Application- Make use of it!!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues. No Cheque will be accepted




UPI

**UPI-Now available in ASBA for Retail Individual Investors (RII)\*\***  
Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs 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.

Investors have to apply through the ASBA process "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 200 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

\*ASBA forms can be downloaded from the website of NSE

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- ipo\_upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Swaraj Shares And Securities Private Limited - Pankita Patel/ Tanmoy Banerjee (+ 91-22-6964-9999) (Email Id: compliance@swarajshares.com ).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>SWARAJ SHARES AND SECURITIES PRIVATE LIMITED</b> 304, A Wing, 215 Atrium Near, Courtyard Marriot, Andheri Kuria Road, Andheri East, Mumbai – 400093, Maharashtra, India <b>Tel:</b> + 91-22-6964-9999 <b>Email:</b> compliance@swarajshares.com ; <b>Website:</b> www.swarajshares.com <b>SEBI Registration Number:</b> INM000012980 <b>Contact Person:</b> Pankita Patel/ Tanmoy Banerjee <b>CIN:</b> U51101WB2000PTC092621	 <b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b> 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East) Mumbai 400011, Maharashtra, India. <b>Tel:</b> + 91 022 2301 8261; <b>Fax No:</b> + 91 022 2301 2517 <b>E-mail:</b> support@purvashare.com <b>Website:</b> www.purvashare.com <b>SEBI Registration:</b> INR000001112 <b>Contact Person:</b> Ms. Deepali Dhuri <b>CIN:</b> U67120MH1993PTC074079	 <b>ROX HI-TECH LIMITED</b> Ms. Thenmozhi, Company Secretary & Compliance Officer Old No.101B, New No.160, 1st & 3rd Floor Mahalingapuram Main Road, Nungambakkam, Chennai 600034, Tamil Nadu, India. <b>Tel:</b> + 91 44 4206 8316; <b>E-mail:</b> cs@rox.co.in; <b>Website:</b> www.rox.co.in; <b>CIN:</b> U51506TN2002PLC048598 Bidders are advised to contact the Company Secretary and Compliance Officer, the BRLM and/or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of funds by electronic mode etc.

EESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: <https://www.rox.co.in/Investor-corner/Rhp/Abridged-Pro/index.html>

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BRLM

Price Information of past issues handled by the Book Running Lead Manager

Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*
Shooru Designs Ltd	2.03	48.00	August 29, 2023	91.20	(58.49%)	N.A	N.A

\*Companies have been listed on August 29, 2023, hence not applicable

Summary Statement of Disclosure

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30th calendar day from listing day			Nos. of IPOs trading at premium - 30th calendar day from listing day*			Nos. of IPOs trading at discount - 180th calendar day from listing day*			Nos. of IPOs trading at premium - 180th calendar day from listing day*		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2022-2023	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
2023-2024	1	2.03	N.A	1	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

\* Companies have been listed on August 29, 2023, hence not applicable.

Notes:

- In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.
- Source: www.bseindia.com and www.nseindia.com

Track record of past issues handled by the Book Running Lead Manager

For details regarding the track record of the Book Running Lead Manager to the Issue as specified in Circular reference CIR/MIRSD/1/ 2012 dated January 10, 2012 issued by the SEBI, please refer the website of Lead Manager at www.swarajshares.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus

For ROX HI-TECH LIMITED

Sd/-

Mr. Jim Rakesh

Managing Director

Place : Chennai

Date: October 31, 2023

Disclaimer: ROX HI-Tech Limited is proposing, subject to applicable statutory and regulatory requirements, 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 the Registrar of Companies, Chennai, Tamil Nadu on October 31, 2023 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com and is available on the website of the BRLM at www.swarajshares.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 22 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.