



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of ROX HI-Tech Limited (the “Company”) dated October 31, 2023 filed with the Registrar of Companies, Tamil Nadu at Chennai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP available at www.rox.co.in. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



ROX HI-TECH LIMITED

CIN: : U51506TN2002PLC048598

Date of Incorporation: March 13, 2002

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Old No.101B, New No.160, 1st & 3rd Floor Mahalingapuram Main Road, Nungambakkam, Chennai 600034 Tamil Nadu, India	-	Mrs. Thenmozhi	cs@rox.co.in / + 91 44 4206 8316	www.rox.co.in

THE PROMOTERS OF OUR COMPANY: MR. JIM RAKESH AND MRS. SUKANYA RAKESH

Details of Issue to Public

Type of Issue	Fresh Issue Size	OFS Size	Issue Size	Issue Under	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 60,17,600 Equity Shares aggregating up to ₹ [•] lakhs	5,47,200 Equity Shares aggregating to ₹ [•] Lakhs	65,64,800 Equity Shares aggregating to ₹ [•] Lakhs	This issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 26,27,200 Equity Shares up to ₹ [•] lakhs	Not less than 8,96,000 Equity Shares up to ₹ [•] lakhs	Not less than 21,93,600 Equity Shares up to ₹ [•] lakhs	8,48,000 Equity Shares up to ₹ [•] lakhs

These equity shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE”) and OFS: Offer for sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Name	Type	Number of shares offered / amount in ₹	WACA in ₹ per equity share
Mrs. Sukanya Rakesh	Promoter	2,73,600	0.41
Mrs. Janet Rekha	Promoter Group	2,73,600	0.33

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band	₹ 80 to ₹ 83 per Equity Share of Face Value of ₹ 10/- each
Minimum Bid Lot Size	1600 Equity Shares
Anchor Investor Portion Offer Opens/Closes	Monday, November 6, 2023
Bid/Issue Open On	Tuesday, November 7, 2023
Bid/Issue Closes On	Thursday, November 9, 2023
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before Monday, November 13, 2023
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account*	On or before Monday, November 13, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or before Wednesday, November 15, 2023
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Thursday, November 16, 2023

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

***In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.*

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition Price Lowest Price- Highest Price (in ₹)
Trailing Eighteen Months from the date of RHP	19.35	4.13	Lowest Price- Nil Highest Price- 21.22

WACA: Weighted Average Cost of Acquisition has been calculated on fully diluted basis for the trailing eighteen months from the date of Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10.00 each. The Floor Price, Cap Price and Issue Price as determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under “Basis for Issue Price” on page 84 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited of the section titled “Risk Factors” beginning on Page No. 22 of the Red Herring Prospectus and on page 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, Registrar to the Issue, Depository participants, Stock brokers, Underwriters, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchange i.e. www.nseindia.com; the BRLM www.horizonmanagement.in and the Company i.e. www.babafood.in

PRICE INFORMATION OF BRLM - SWARAJ SHARES AND SECURITIES PRIVATE LIMITED

Sr. No.	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]- 30 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 180 th calendar days from listing*
1.	Shooru Designs Ltd	2.03	48.00	August 29, 2023	91.20	(58.49%)	-	-

Name of BRLM and contact details (telephone and email id) of BRLM	SWARAJ SHARES AND SECURITIES PRIVATE LIMITED Tel: +91-22-6964-9999 Email: compliance@swarajshares.com Contact Person: Pankita Patel / Tanmoy Banerjee
Name of the Market Maker	Share India Securities Limited

Name of Registrar to the Issue and contact details (telephone and email id)	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East) Mumbai 400011, Maharashtra, India. Tel: +91 022 2301 8261; Fax No: +91 022 2301 2517 E-mail: support@purvashare.com ; Website: www.purvashare.com SEBI Registration: INR000001112 Contact Person: Ms. Deepali Dhuri CIN: U67120MH1993PTC074079
Name of Statutory Auditor	M/s P P N And Company, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any.	NA
Self-Certified Syndicate Banks	(a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
Non Syndicate Registered Brokers	The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the Stock Exchange, at NSE Limited at www.nseindia.com as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	at the Designated RTA Locations, is provided on the websites of Stock Exchange at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of NSE at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. For further details, see “ <i>Issue Procedure</i> ” on page 200 of the RHP.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Trust	Experience & Educational Qualification
1.	Jim Rakesh	Individual	Jim Rakesh is the Chairman and Managing Director of our company. He holds a Bachelor degree in Technology in Computer Science from Govind Ballabh Pant University of Agriculture and Technology, Uttar Pradesh. He is having more than 25 years of experience in the IT & System Integration space, and effectively translates it to his customers. He has assisted some of the largest organization across India to increase efficiency, reduce infrastructure cost and scale to meet customer needs. He handles day to day operations of the Company. He is associated with our Company since inception
2.	Sukanya Rakesh	Individual	Sukanya Rakesh is a Whole-Time Director and Chief Financial Officer of our Company. She has done MS in Information Technology at BIM and management studies at IIM Bangalore. She is multilingual, avid reader and compassionate Leader. She is having more than 20 years in IT implementation and System Integration, administration, finance and HR related matters. She handles the finance, HR and Admin departments in the company. Under her able command ROX has entered the agricultural vertical as well.

BUSINESS OVERVIEW AND STRATEGY

Business Overview: Our Company was incorporated on March 13, 2002 as ‘ROX Trading and Systems Private Limited’, a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Assistant Registrar of Companies, Tamil Nadu, Chennai. 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 at Chennai. The corporate identification number of our Company is U51506TN2002PLC048598.

ROX, headquartered in Chennai, India, is a customer-centric IT solutions provider committed to excellence. With over 22 years of industry experience, our Company have evolved from an IBM Business Partner into a prominent player in the IT segment. Our Company offers a comprehensive range of distributed IT solutions, including consulting, enterprise and end-user computing, managed print, and network services. We are one of India’s leading end to end IT solution provider.

Our offerings comprises of :

1. Digital Transformation Solutions (Software services, AI, RPA & ML)
2. Network and Collaboration
3. IT And OT Security
4. Data center Solutions (On-premises and Cloud)
5. IoT, SMART and MEDIA
6. Smart Edge Devices

Financial Snapshot of our Company as per Restated Financial Information is as under:




(Amount in ₹ Lakhs)

Particulars	For the period ended			
	July 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations	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 ⁽¹⁾	1,013.65	2,301.86	414.66	107.2
EBITDA Margin %	20.29%	17.26%	4.03%	1.67%
PAT ⁽²⁾	675.89	1,532.97	151.31	66.15
PAT Margin %	13.53%	11.50%	1.47%	1.03%

Note:

1. EBITDA Margin = (Restated profit before tax + Finance Cost + Depreciation and amortization expense)/ Total Revenue;
2. PAT Margin = PAT/ Total Revenue

Intellectual Property, if any: As on date of this Red Herring Prospectus, our Company has registered the following trademarks:

Sr No.	Original Trademark Name	Filed Trademark Name	Date of Application	Application No.	Class	Current Status
1		ROX	08/02/2023	5798119	9	Under Process
2		ROX	08/02/2023	5798121	35	Under Process
3		ROX	08/02/2023	5798122	42	Under Process

Market Share: Not available

Client profile or Industries served: Our Company has worked with large number of marque clients which includes, Micron, Vestas, BHEL, CAMS, Murugappa Group, VIT, Nippon Paints, L & T, Wabtec, Rikun, Loyola and Trivitron. We offer our services mainly to automotive, manufacturing, higher school of research education, IT/ITES, Banking Financial Services and Insurance industries.

Manufacturing plant, if any: NA

Employee Strength: As on July 31, 2023, the Company had a workforce of 110 permanent employees.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Jim Rakesh	Managing Director	Jim Rakesh is the Chairman and Managing Director of our company. He holds a Bachelor degree in Technology in Computer Science from Govind Ballabh Pant University of Agriculture and Technology, Uttar Pradesh. He is having more than 25 years of experience in the IT & System Integration space, and effectively translates it to his customers. He has assisted some of the largest organization across India to increase efficiency, reduce infrastructure cost and scale to meet customer needs. He handles day to day operations of the Company. He is associated with our Company since inception.	<u>Indian Companies</u> ROX Technology and Solution Private Limited <u>Foreign Companies</u> Nil
2.	Sukanya Rakesh	Whole-Time Director and Chief Financial Officer	Sukanya Rakesh is a Whole-Time Director and Chief Financial Officer of our Company. She has done MS in Information Technology at BIM and management studies at IIM Bangalore. She is multilingual, avid reader and compassionate Leader. She is having more than 20 years in IT implementation and System Integration, administration, finance and HR related matters. She handles the finance, HR and Admin departments in the company. Under her able command ROX has entered the agricultural vertical as well.	NIL
3.	Munusamy Murugan Senthil Kumar	Whole-time Director	Munusamy Murugan Senthil Kumar is the Whole-Time Director of our Company. He specializes in transforming and optimizing IT investments for maximum efficiency. Additionally, he has a rich experience in designing complete infrastructure solutions in Network security, Datacentre Collaboration, and Industrial IoT solutions.	NIL
4.	Jeyasimmon Kenny Robert	Non-Executive Non-Independent Director	Jeyasimmon Kenny Robert is an Non-Executive Non-Independent Director of our Company. He is Surgical Oncologist with more than 8 years of complex surgical and advanced laparoscopic experience. He is a national faculty for NEET PG/ FMGE/ NEET SS since 2016. His has worked as Fellow in Hepato-Pancreato-Biliary Surgery at Christian Medical College, Vellore and Assistant Professor in General Surgery at Government Royapettah Hospital, Kilpauk Medical College, Chennai.	Nil
5.	Rajagopalan Alagar	Independent Director	Rajagopalan Alagar is an Independent Director of our Company. He is a Commerce Graduate and a Fellow Member of the Institute of Company Secretaries of India. He is having a rich knowledge of more than 35 years in corporate law and governance.	<u>Indian Companies</u> National Fittings Limited <u>Foreign Companies</u> Nil
6.	C D Balaji	Independent Director	C D Balaji is an Independent Director of our Company. He is a Bachelor of Engineering in Electronic and Electrical from University of Madras. He also possess certifications in IBM Linux ONE (Mainframe), z15 Technical Advisory, Data-Driven Multi-Cloud Storage Strategy, and Cloud Pack for integration. Additionally, he has completed the SAP Cloud Architect program for enhancing expertise in cloud solutions. He has accomplished with over 20 years of experience as Sales Professional in consulting and enterprise business, specializing in strategic business planning, IBM Linux One / IBM Systems, and hybrid cloud services.	NIL

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
7	Ethirajulu Bandaru	Independent Director	Ethirajulu Bandaru is an Independent Director of our Company. He is a follow member of the Institute of Chartered Accountants of India. His is having more than 35 years of experience in Finance, Accounts and Administration. He had worked in Green field project and involved in Capitalization. He has worked closely with his clients in developing in house accounting software, implementation and making constant changes to software with the help of technical personnel.	Indian Companies and LLPs Nil Kek and Associates LLP Foreign Companies Nil

OBJECTS OF THE ISSUE

Details of means of finance – (₹ in lakhs)

Particulars		Amount proposed to be funded from Net Proceeds	Schedule of Implementation	
			Fiscal 2024	Fiscal 2025
1) Funding our Capital Expenditure requirements	i. Setting up a Network Operations Centre (NOC) & Security Operations Centre (SOC) at Chennai	773.81	773.81	Nil
	ii. Setting up a Chennai Medical Automation Centre	912.80	912.80	Nil
	iii. Setting up a Global Software Delivery Center at Noida	514.13	514.13	Nil
2) Funding our working capital requirements		1,500.00	1,500.00	Nil
3) General Corporate Purposes ⁽¹⁾		●	●	●
Total		●	●	●

⁽¹⁾To be finalised upon determination of Issue Price. The amount shall not exceed 25% of the gross proceeds of the Issue

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issue, if any, of the Company in the preceding 10 years- Not Applicable

Name of monitoring agency, if any- Not Applicable

Terms of Issuance of Convertible Security, if any- Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-Issue
1.	Promoter and Promoter Group	1,40,08,042	83.29
2.	Public	28,10,708	16.71
	Total	1,68,18,750	100.00

RESTATED AUDITED FINANCIALS

(₹ in lakhs)

Particulars	July 31, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Total income from operations (Net)	5,001.20	13,398.85	10,297.25	6547.94
Net Profit/(Loss) before tax and extraordinary items	906.16	2,047.50	208.04	90.04
Net Profit / (Loss) after tax and extraordinary items	675.89	1,532.97	151.31	66.15
Equity Share Capital	1,681.88	747.50	747.50	325.00
Reserves and Surplus	1,409.05	1,667.53	134.56	405.75

Particulars	July 31, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Net worth	3,090.92	2,415.03	882.06	730.75
Basic earnings per share (₹)	4.02	9.11	0.90	0.39
Diluted earnings per share (₹)	4.02	9.11	0.90	0.39
Return on net worth (%)	21.87%	63.48%	17.15%	9.05%
Net asset value per share (₹)	18.38	14.36	5.24	4.34

INTERNAL RISK FACTORS

Business Risks/Company Specific Risk:

- 1) 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.
- 2) 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.
- 3) 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.
- 4) The length of our sales cycle may fluctuate significantly and depends on several external factors which may result in significant fluctuations in our revenues.
- 5) We will not receive any proceeds from the Offer for Sale. The Selling Shareholders will receive the net proceeds from the Offer for Sale.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved
Company						
By the Company	-	-	-	-	-	-
Against the Company	359.39 (1 case)	-	-	-	-	359.39
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	359.39 (1 case)	-	-	-	-	359.39
Promoters						
By Promoters	-	-	-	-	-	-
Against promoters	359.39 (1 case)	-	-	-	-	359.39

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY- NIL

DECLARATION BY THE COMPANY

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.