ROX
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ROX Hi-Tech Limited

Annual Report 2023-24



Automate Transform Innovate with Edge To AI Excellence

Content

01
Company at a Glance

Company Overview	04
Listing Ceremony	06
Year At A Glance	07
Transformative Journey	08
Accolades And Achievements	10
Clientele	12
MD's Letter	14
BOD & KMP	16
Solutions	18
Services	26
CSR Activities	29
Future Strategy	30
Key Performance Highlights	32
Corporate Information	33
Management Discussion & Analysis	34

02
Statutory Sections

Notice	41
Board Report	53
Independent Auditor's Report	78
Financial Statements	88
Notes to Financial Statements	91

Disclaimer

In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management's plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.





Automate. Transform. Innovate with Edge To AI Excellence

Automation is at the core of our approach, allowing businesses to streamline processes, reduce operational costs, and improve accuracy. Our AI-driven automation solutions are designed to handle complex tasks with precision, freeing up your team to focus on strategic initiatives. By automating routine operations, ROX Hi-Tech Limited helps you achieve greater productivity and scalability

Enabling Digital Transformation For Over 22 Years

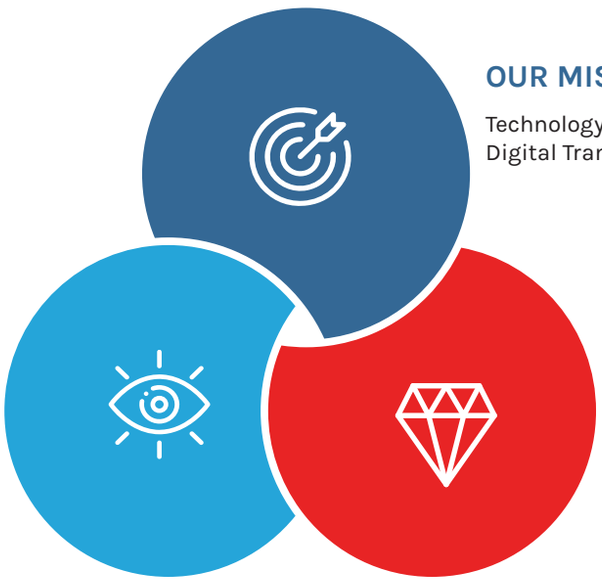
ROX Hi-Tech Limited, a distinguished ITES solution provider with over 22 years of expertise spanning from Edge to AI. Our company has established itself as a leading force in the IT industry, evolving from an IBM Business Partner into a pivotal player delivering an extensive range of distributed IT solutions. Our services include consulting, software services, Edge Computing, and Network and Security services. We offer a comprehensive portfolio of IT infrastructure solutions designed to support flawless business operations. Through strategic alliances with global IT leaders such as IBM, Cisco, Lenovo and SAP, ROX drives success by offering robust infrastructure solutions and ensuring businesses have the essential tools and software for their operations.

Our partnership with SS&C Blue Prism enhances our capabilities in intelligent automation, leveraging AI and machine learning to deliver strategic business outcomes swiftly and effectively. This allows our clients to remain agile in a dynamic socio-economic landscape.

We serve a diverse range of clients, including leading Fortune 1,000 companies, financial institutions, insurance providers, real estate agencies, healthcare organizations, universities, and manufacturers. Our commitment is to deliver exceptional support, ensuring a smooth and successful vision to value realization. The unwavering dedication to prioritizing people is central to our success. This fundamental value fuels our innovation and guarantees exceptional results for our valued clients. Whether through equipping teams with the latest technology or expertly managing seamless cloud migrations, ROX consistently and reliably exceeds expectations.

In November 2023, ROX Hi-Tech Limited was listed on the NSE Emerge platform, marking a significant milestone in our growth and commitment to delivering top-tier IT solutions.

At ROX, We transform business challenges through ITES as Opportunities.



OUR MISSION

Technology Partner of choice for Digital Transformation Journey.

OUR VISION

ROX will be a world class organization that enhances the quality of human life with Hi-Tech solutions that are sustainable to all the stakeholders.

OUR VALUES

We firmly believe that our strong commitment to honouring our core values is directly linked to our success and continued growth.

Key Insight & Data Points

22+
Years Of Experience

5+
State Footprints

150+
Skilled Employees

300+
Customers

120+
Technical Certifications

ISO Certified
9001 :2015 and DUNS Registered

FY24 Highlights

Revenue
₹ 176.50 Cr

EBITDA
₹ 32.23 Cr

PAT
₹ 21.24 Cr

Listing Ceremony













Year At A Glance

Unlocking Growth Through Strategic Contracts & Alliance:

Successful Contract Worth Of ₹ 40 Crore:

We secured orders worth over ₹ 40 crores in Q3 FY 24, with execution planned between January and June 2024. This achievement showcases our expertise in digital transformation and strengthens our position as a leader in the digital landscape.

Strategic Alliance With Blueprism For Automation:

We are thrilled to announce our strategic alliance with Blueprism to deliver AI-powered Intelligent Automation solutions for SAP deployments. This partnership combines our SAP expertise with Blueprism's AI and automation technology, accelerating clients' SAP S/4HANA' transformation goals. By streamlining operations and automating processes, we are helping clients achieve faster cloud migration and set the stage for AI-driven business outcomes that create long-term value.

Establishes "COE For IBM Power VS" :

We took a significant step forward in our digital transformation journey by establishing a Center of Excellence for IBM Power Virtual Servers within our Cloud Business. With an additional 10,000 square feet of space and the addition of 80 skilled professionals, this COE is set to become a key hub for developing and optimizing cloud solutions, reinforcing our position as a leader in advanced IT services.

Securing Pivotal Digital Transformation Deal:

We've secured a major digital transformation deal with a prominent public sector organization. We are ensuring the seamless transition of sensitive data from legacy systems to modern platforms while maintaining security and compliance. It highlights our capability in managing complex IT projects, including data and database migration.

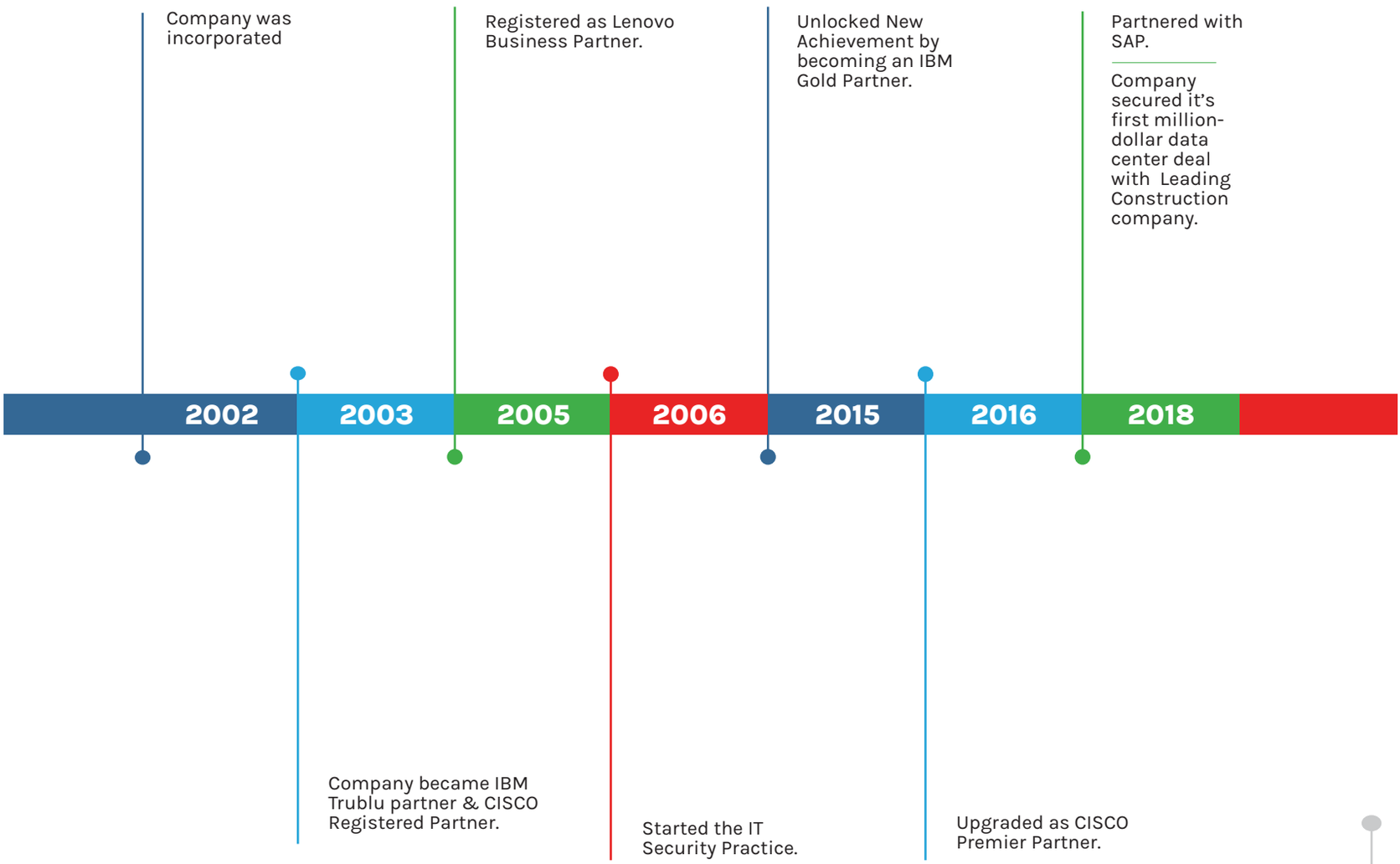
Vendor Of EuroGroup For Business Process Automation:

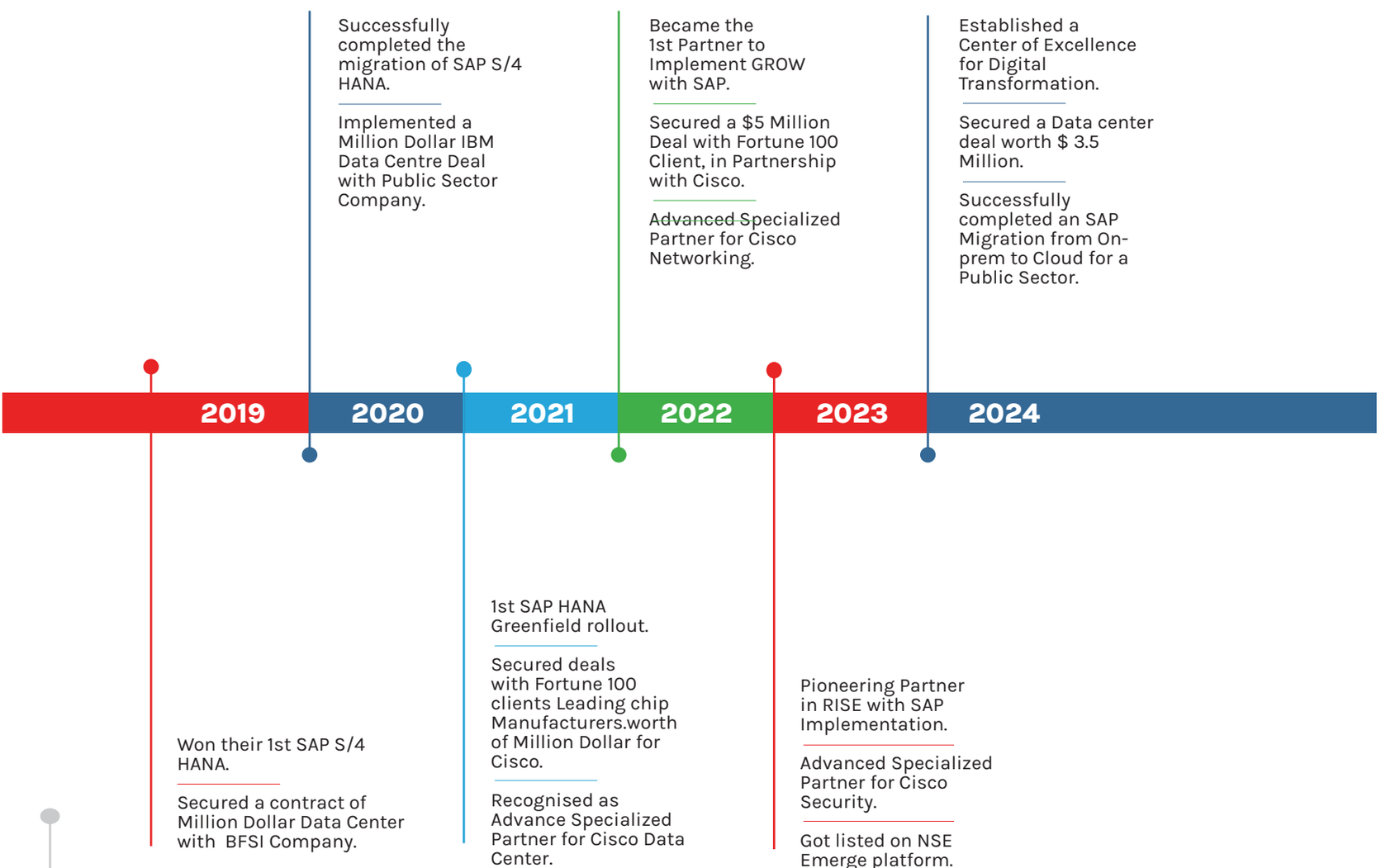
We have been selected as the preferred vendor by EuroGroup for their business process automation needs. EuroGroup's decision to partner with us reflects the trust in our expertise and our ability to drive digital transformation. By automating repetitive tasks and utilizing data-driven insights, we're helping EuroGroup unlock new opportunities for growth and innovation, positioning them for continued success in the evolving business landscape.

Partnered With Everrenew For Their Digital Transformation Journey:

We secured a significant project with Everrenew, a leader in the renewable energy sector, to adopt and implement Grow with SAP Premium Edition. This collaboration marks a crucial step in Everrenew's digital transformation journey and showcases ROX's expertise in delivering advanced cloud solutions. Through this partnership, Everrenew aims to modernize its operations, enhance service offerings, and achieve real-time insights for better decision-making, reinforcing our commitment to driving innovation andefficiency in the industries we serve.

Transformative Journey




2019
Won their 1st SAP S/4 HANA.
Secured a contract of Million Dollar Data Center with BFSI Company.
2020
Successfully completed the migration of SAP S/4 HANA.
Implemented a Million Dollar IBM Data Centre Deal with Public Sector Company.
2021
1st SAP HANA Greenfield rollout.
Secured deals with Fortune 100 clients Leading chip Manufacturers.worth of Million Dollar for Cisco.
Recognised as Advance Specialized Partner for Cisco Data Center.
2022
Became the 1st Partner to Implement GROW with SAP.
Secured a $5 Million Deal with Fortune 100 Client, in Partnership with Cisco.
Advanced Specialized Partner for Cisco Networking.
2023
Pioneering Partner in RISE with SAP Implementation.
Advanced Specialized Partner for Cisco Security.
Got listed on NSE Emerge platform.
2024
Established a Center of Excellence for Digital Transformation.
Secured a Data center deal worth $ 3.5 Million.
Successfully completed an SAP Migration from On-prem to Cloud for a Public Sector.

Accolades And Achievements



Rikun presented an Appreciation Award to ROX for Outstanding Support on the Establishment of Rikun's One-Stop Solution Manufacturing Unit in 2023



Mr. Stalin, the Chief Minister of Tamil Nadu, honoured ROX for the successful implementation of cutting-edge infrastructure at Loyola



VIT presented ROX with a Token of Appreciation for sponsoring the Riviera event, 2023



Inflow & Cisco awarded ROX for Outstanding Sales Performance during Cisco Q4 FY 2021-22



20 Most Promising Cisco Technology Solution Providers - 2019



IBM honoured ROX with the Business Excellence Award for exceptional performance as the top partner



St. Joseph's Institute of Management recognizes Mr. Jim Rakesh as the CEO of the month



Top 10 Best Performing Cisco Solution Providers of 2017



Lenovo presented ROX with a Certificate of Appreciation in 2015,



Highest acquisition Business for the FY 2013 - 2014, RFL Segment



Certificate of Excellence for the remarkable achievement of winning the Technology Seller Award for 2012 - 2013



Certificate of Appreciation for the contribution made in the JFM Quarter, 2012



IBM Partner world Member recognized ROX as an esteemed member of the IBM Partner World from January 1st, 2012, to December 31st, 2012



IBM Partner World Member for the Period of January 1st, 2011, to December 31st, 2011



Select Certified Partner for the year 2008 – 2009



Lenovo certified ROX as an authorized warranty service provider for desktops & laptops in India



Certificate of Recognition, signifying ROX's valued status as a premier partner



Cisco Channel Partner program, highlighting ROX as a Premier Certified Partner



Accelerate program, commemorating ROX as the Ace of Transformation through a prestigious award and medal.



Lenovo awarded ROX a Certificate commemorating 25 years of excellence in partnership

Clients Catered



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MD's Letter



Dear Shareholders,

Reflecting on the history of ROX Hi-Tech Limited, I am reminded of the incredible journey we have embarked on and the exciting path that still lies ahead. Our story began over 20 years ago as an IBM business partner, a small but ambitious company eager to make its mark in the world of IT enabled services. Today, we stand as a leading IT solutions provider, recognized for our innovation, expertise, and commitment to excellence in executing world class projects on time.

The transformation of ROX Hi-Tech has been nothing short of remarkable. Our early years were depicted by steady, purposeful growth, driven by our relentless pursuit of delivering unparalleled value to our clients. With each project, we gained new insights, adapted swiftly, and emerged stronger. Over time, our service offerings expanded, and our reputation for delivering high-quality IT solutions began to spread. But it was not just about growing bigger; it was about growing better, more efficient, and more attuned to the needs of our clients.

This year has been a particularly significant chapter in our story. In the Q4 , we achieved an impressive 62.59% increase in revenue compared to the previous quarter. For the full year, we reported total revenue of ₹176.50 Cr, EBITDA of ₹32.23 Cr, and PAT of ₹21.24 Cr. These numbers are more than just figures—they represent the hard work, dedication, and innovation of our entire team.

One of the most significant moments in our journey occurred on November 16, 2023, when ROX Hi-Tech Limited was officially listed on the NSE Emerge platform. This was not just a milestone; it was a transformative event. The listing has opened new doors for us, and within just five months, we are happy to announce that we have established a Center of Excellence for IBM Power VS. We have expanded our operational space by 10,000 square feet and added 70 new, skilled professionals to our team.

Our success has been built on a foundation of strong partnerships and innovative solutions. From the outset, we recognized that the right collaboration would be key to delivering exceptional value to our clients. By integrating

Blue Prism's AI powered automation into ERP systems, we have significantly enhanced efficiency for our clients, streamlining their operations and boosting productivity. Our strategic alliance with Euro Group has further revolutionized business process automation, driving substantial gains for our clients.

The integration of Robotic Process Automation within ERP systems has been a key driver in digital transformation. By automating repetitive tasks, we have reduced errors, accelerated processes, and achieved significant cost efficiencies. This has enhanced the productivity, ensured compliance, and elevated the customer experience, allowing to focus on strategic initiatives.

We have strategically applied RPA across key areas, including O2C, P2P, R2R, and H2R. These automations have streamlined operations, from procurement and financial reporting to employee lifecycle management.

We see a company that has consistently grown and evolved, always with a focus on delivering tailored solutions that meet the specific needs of our clients. We now serve over 240 clients across a wide range of industries, including manufacturing, healthcare, logistics, and BFSI. The impressive 90% CRR (Customer Retention Ratio) is testament to the ROI and TCO benefits of our services brings to the clients. This year, we secured a digital transformation deal with a public sector entity, a project that underscores our ability to deliver worldclass IT services. This deal is more than just a win for ROX Hi-Tech; it is a proof to our capability to take on complex challenges and deliver solutions that truly make a difference. We believe this project will significantly enhance our capabilities and pave the way for substantial referral growth deals in the coming years.

I am excited to announce that we are adding a new vertical to our service offering — automation of medical processes. This strategic expansion will allow us to bring the same level of efficiency, reliability, and innovation that we've applied to other industries. By automating complex medical processes, we aim to enhance the accuracy, speed, and overall quality of healthcare delivery, ultimately contributing to better patient outcomes and more streamlined operations for healthcare providers.

"Innovation thrives where vision meets collaboration, paving the way for a future of limitless possibilities"

Our focus shifts to the future—a future where Hybrid Data Center, intelligent automation and business process innovation becomes the key pillar of our strategy. These new focus areas will allow us to expand our expertise and offer comprehensive, scalable, and future-ready solutions to our clients. We are excited about the possibilities these strategic shifts will bring, and we are confident that they will drive significant growth for ROX Hi-Tech Limited.

In conclusion, I want to express my deepest gratitude to everyone stakeholders who has been a part of our journey. Your unwavering trust, collaborative spirit and steadfast dedication is the bedrock of our success. We will continue to uphold our commitment to excellence and eagerly anticipate reaching even greater milestones together as we move forward.

Thank you.

Warm regards,

Jim Rakesh

Chairman and Managing Director

ROX Hi-Tech Limited

BOD & KMP



Mr. Jim Rakesh
Managing Director

Jim Rakesh, a computer science engineer and pioneering first-generation entrepreneur, embarked on a mission with a resolute vision: to create a sustainable business platform that not only delivers cutting-edge technical innovations to clients but also encourages employment opportunities for future generations. With over 25 years of experience, his leadership and foresight have been instrumental in steering ROX to the forefront of the IT industry. Under his guidance, ROX has become a trailblazer, establishing a solid reputation as a reliable partner for global enterprises, consistently driving technological advancements and sustainable growth.



Mr. M M Senthil Kumar
Whole-Time Director

MM Senthil Kumar is a distinguished techno-commercial expert, with 20 years of experience holds numerous certifications and successfully overseeing a multitude of Fortune 1000 clients on a global scale. He is highly respected in the IT system integration space for driving impactful outcomes and enhancing both brand and company reputation. His portfolio exemplifies the strategic design and seamless deployment of intricate IT infrastructure solutions, including network security, data centers, collaborative platforms, and industrial IoT. His expertise and leadership have consistently delivered significant value and innovation to our clients and stakeholders.



Mrs. Sukanya R
Whole-Time Director

Mrs. Sukanya R, with an MS in Information Technology from BIM and management studies from IIM Bangalore, plays a pivotal role in ROX's business development. She oversees Wthe human resource department, administration, and financial functions, ensuring efficient operations and driving growth. With more than 20 years of experience, Sukanya is a strong advocate of a process-driven methodology and serves as the Chairperson for POSH, demonstrating her commitment to fostering a safe and inclusive workplace environment.



Mr. J Kenny Robert
Non-Executive and Non-Independent Director

He is a skilled Surgical Oncologist and Laparoscopic Cancer Surgeon with an 8-year careerfocused on Minimally invasive and Advanced laparoscopic oncological procedures.Holding a super speciality (MCh) in Surgical Oncology from Center of Oncology at Government Royapettah Hospital, M.S. from Government Royapettah Hospital , Kilpauk Medical College and an M.B.B.S. from Theni Government Medical College.He has also pursued Hepato-Pancreato-Biliary Surgery fellowship from CMC Vellore and served as Assistant Professor in General Surgery in Kilpauk Medical College. Currently as the Lead Consultant Surgical Oncologist and Laparoscopic Surgeon at Meridian Hospital Kolathur Chennai, he contributes to holistic oncology care and patient well-being. He possesses a strong enthusiasm for applying automation in the medical field and actively engages in research aimed at finding a cure for cancer and hence transform lives.



Mr. C D Balaji
Independent Director

C D Balaji, with over 20 years of experience in process consulting and enterprise business solutions, is dedicated to driving company success through market-insight-based, outcome-driven solutions. His exceptional talent for building long-lasting client relationships and expert sales operations has significantly increased sales. He specializes in SAP and IBM, including Linux ONE, technical advice, data-driven multi-cloud storage strategy, and Cloud Pak for Integration.

Mr. Rajagopalan Alagar
Independent Director

Rajagopalan Alagar, with more than 30 years of experience, is a Commerce Graduate and Fellow of the Institute of Company Secretaries of India, has been a successful Company Secretary for over a decade. He has served as an Independent Director at National Fittings Limited in Coimbatore for 18 years, bringing industry insights, technical proficiency, business acumen, and governance expertise to the board. His contributions have significantly driven the company's growth and success.





Mr. Ethirajulu Bandaru
Independent Director

Ethirajulu is a seasoned professional with a distinguished educational background, holding the titles of Fellow Member and Associate Member of the Institute of Chartered Accountants of India. With over 30 years of experience, he specializes in finance, accounts, and administration across diverse domains. Ethirajulu has demonstrated exceptional leadership in Greenfield projects, showcasing strategic financial acumen and a deep understanding of manufacturing processes.

Mrs. Thenmozhi
Company Secretary

Mrs. Thenmozhi is an Associate Member of the Institute of Company Secretaries of India (ACS) and holds a B. Com from the University of Madras. With over 10 years of experience in legal, accounts, and secretarial departments, she has a strong understanding of company goals and plans, as well as soundjudgment in conflict situations.She has worked with various organizations and has a strong background in corporategovernance, compliance, and investor relations.



Solutions

Empowering Your Digital World with Comprehensive, Integrated Security and Computing Solutions

Solutions

ROX PARTNERING IN DIGITAL TRANSFORMATION SOLUTION

ROX's commitment to digital transformation is reinforced by its strategic partnerships with industry leaders like SAP and IBM, positioning the company as a comprehensive provider of business applications and hardware solutions. As a member of the SAP PartnerEdge Open Ecosystem, ROX offers innovative solutions such as SAP S/4HANA Cloud, including GROW and RISE, which enhance business management through preconfigured processes and scalable solutions. By integrating advanced technology with complex business processes, ROX drives transformation by leveraging the Cloud Platforms to modernize SAP systems, extract actionable insights, and automate processes.

In today's fast-paced world, where speed, efficiency, and accuracy are crucial for success, ROX leads the way with innovative automation solutions that transform businesses. Our team of certified Blue Prism automation professionals is dedicated to harnessing the full potential to optimize your operations, reduce costs, and drive substantial growth.

Strategic Partnerships: Collaborations with SAP and IBM to deliver comprehensive business solutions.

Advanced Business Management: Leveraging SAP S/4HANA Cloud for scalable and advanced business management.

Modernisation and Automation: Integration with Cloud Platforms to modernize and automate SAP systems.

Data Integration and Automation: Seamless integration of data and automation processes using SAP on Cloud.

Scaling Automation Deployments: Expanding automation across key business processes to maximize productivity, streamline operations, and enable rapid market response.

Leveraging Advanced Technologies: Utilising automation tools along with machine learning and AI to build intelligent systems, automate complex decision-making, and enhance accuracy.

ROX continues to drive digital transformation by delivering innovative, integrated solutions that empower businesses to succeed in an evolving digital landscape

Solutions

ROX LEADING ENTERPRISE COMPUTING SOLUTIONS

At ROX Hi-Tech Limited, we specialise in delivering comprehensive enterprise computing solutions that align with our clients' strategic business goals. Our approach begins with an in-depth assessment of an organisation's business objectives and existing IT infrastructure. This allows us to provide customised recommendations, whether for solution ownership, outsourcing, or co-location, tailored to meet specific needs.

Our solutions are designed with a strong focus on efficiency, addressing critical aspects such as power management, cooling, and security. This ensures a resilient technological foundation that not only supports current operations but also scales seamlessly with future growth demands. By optimising IT infrastructure, we help businesses achieve maximum uptime and maintain peak performance, empowering them to remain competitive in a rapidly evolving digital landscape.

Key Highlights:

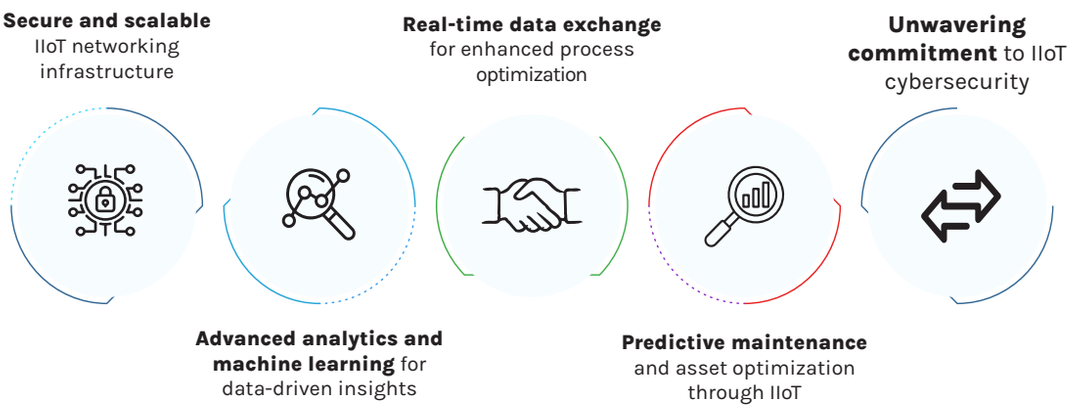
- Strategic planning for IT infrastructure optimization
- Expert assessment of business goals and IT capabilities
- Tailored solutions for ownership, outsourcing, or co-location
- Efficiency-driven design incorporating power, cooling, and security
- Scalable infrastructure to support growth and ensure maximum uptime

Solutions

ROX INNOVATING SECURE NETWORKING AND COLLABORATIVE SOLUTIONS

In today's digital landscape, robust networking, seamless collaboration, and stringent security measures are the backbones of any successful business. As a leader in the field of networking, ROX takes pride in alleviating the complexities of Network Infrastructure architecture, deployment, collaboration solutions, and security protocols, allowing clients to focus on their core operations. Our expertise lies in delivering secure, scalable, and resilient networks, collaboration tools, and access control systems tailored to organizations of all sizes.

At ROX, we take a holistic approach to network and collaboration design, meticulously considering every aspect from Wired & Wireless LAN, WAN, and traffic management to the growth trajectory of your organization. Our goal is to ensure that your network infrastructure, collaboration tools, and security measures not only meet current demands but also accommodate multifactor growth, safeguarding your initial investment from becoming obsolete.



Solutions

ROX REDEFINING EDGE COMPUTING

ROX is at the forefront of revolutionizing Edge computing by integrating Device as a Service (DaaS) into its solutions. This innovative approach offers businesses a comprehensive, scalable package that seamlessly combines cutting-edge hardware, software, and services, all managed by the company. By bringing processing power closer to the data source, ROX's Edge solutions reduce latency, enhance real-time analytics, and enable faster, more reliable decision-making. The integration of DaaS further ensures that organizations can remain at the technological forefront, with their infrastructure continuously optimized for peak performance and security.

Company's expert teams manage and monitor devices, streamlining operations and reducing the technical complexities for businesses. This allows organizations to focus on their core functions, confident in the knowledge that their Edge computing environment is efficient, secure, and future-ready. With a holistic approach to IT solutions, the company is not just offering a service but reshaping how businesses harness the power of Edge computing to stay ahead in an increasingly connected world.



Tailored support services including AMC and Break-Fix solutions



VDI solutions for cost-efficiency, user management, and data security



Comprehensive end-user computing solutions with Lenovo devices



Enterprise Mobility Management (EMM) for secure data on mobile devices

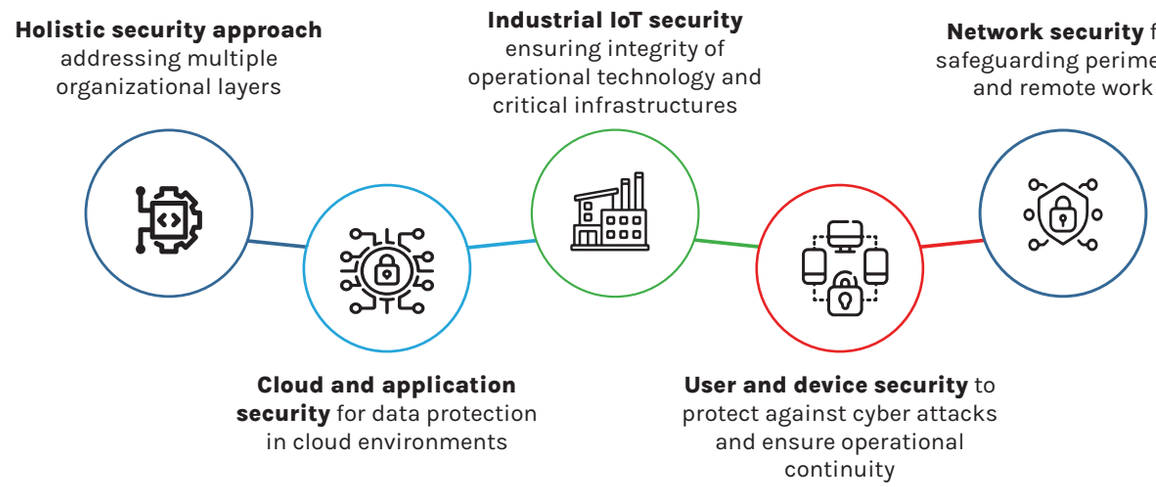


Expertise in VDI technologies with partners like VMware, Citrix, and Accops

Solutions

ROX COMPREHENSIVE SECURITY SOLUTIONS FOR IT AND OT INTEGRATION.

ROX provides a comprehensive security approach that addresses multiple layers within an organization, integrating practices, policies, technologies, and behaviors to enhance overall security posture. Their offerings include cloud and application security to protect data and applications in cloud environments, industrial IoT security for safeguarding operational technology and critical infrastructures, network security to secure access points and ensure safe remote work, and user and device security to protect against cyber attacks. ROX's solutions deliver visibility, threat prevention, and unified protection across diverse environments, ensuring data integrity and operational continuity .



Solutions

ROX CONNECTING IOT, SMART SOLUTIONS AND MEDIA FOR A SMARTER TOMORROW

ROX delivers comprehensive IoT solutions designed to drive outcomes and support digital transformation. Their end-to-end portfolio includes components, sensors, adapters, gateways, cloud services, connectivity, user experience, and analytics, offering a holistic approach to smart infrastructure management. ROX's solutions provide customers with critical visibility and control, enabling effective management of their connected systems and enhancing overall operational efficiency .

End-to-end IoT solution portfolio including all essential components





Comprehensive range from sensors to cloud services

Enhanced visibility for managing smart infrastructure





Support for digital transformation through integrated analytics

Holistic management of connected systems for operational efficiency



Schneider Electric | Honeywell | MICROSENS

cisco Premier Partner | KRAMER | SAMSUNG

Case Study

ROX Hi Tech Limited, an automotive systems and components manufacturer, faced inefficiencies in their global invoice processing. Manual processes resulted in delays, errors, and financial discrepancies, impacting vendor relationships and operational efficiency.

Key challenges included:

- Inefficient invoice categorization (Production vs. Non-Production).
- Data entry errors related to GST numbers, PO details, and invoice amounts.
- Follow-up delays due to discrepancies like quantity mismatches and price variances.
- Maintaining compliance with tax regulations and ensuring timely invoice processing

Solution:

The company developed an automation process integrated with SAP, which included:



Invoice Scanning & Categorization:

Production invoices were scanned, renamed using the GRN number, and saved in specific folders.

Non-production invoices were scanned, verified by the Tax Team, and indexed with unique identifiers.

Invoice Vouching/ Parking:

Invoices were checked against key criteria and parked in generating vouching numbers.

Issue Follow-Ups:

Automation flagged discrepancies (e.g., price variances) and triggered follow-up actions with relevant teams.

Import Invoice Processing:

Additional steps were included for handling BOE and BOL documents for import invoices.

Invoice Posting Process:

Invoices were posted with automatic compliance verification, including TDS deductions.

Results:

Efficiency:

Processing time reduced by **60%.**

Accuracy:

Errors reduced by **40%.**

Compliance:

Timely tax reporting and payments minimized penalties.

Scalability: The process is adaptable to handle both domestic and international invoices

Services

Optimizing IT Infrastructure with Comprehensive Audits, Strategic Migration, and Proactive Information Security



Services

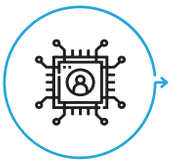
MANAGED SERVICES

ROX offers a range of managed services designed to support and enhance organizational IT infrastructure. Their server management includes expert configuration and 24/7 performance monitoring, ensuring reliable and efficient operations. In identity and asset management, ROX provides solutions that balance access, security, and compliance while simplifying administration and audit tasks. Their Integrated Building Management System streamlines the control of various building systems, improving efficiency, safety, and comfort. Data protection services safeguard critical business data against threats with robust backup and recovery solutions. Additionally, ROX delivers AMC and FMS services, managing IT resources across data centers, networks, servers, and desktops to ensure seamless operation.

Expert server management with 24/7 performance monitoring



Identity and asset management balancing access, security, and compliance



Integrated Building Management Systems for enhanced efficiency and safety



Data protection services with robust backup and recovery solutions



AMC and FMS services for comprehensive IT support across various resources



Services

PROFESSIONAL SERVICES

ROX provides comprehensive network and audit services designed to optimize and secure IT infrastructure. Their network auditing evaluates and analyzes network conditions to ensure effective control and performance. Power and cooling consultation services focus on assessing and recommending improvements to enhance efficiency and extend equipment lifespan. Migration services facilitate smooth transitions of applications and data, including cloud-to-cloud movements and performance testing. Risk and compliance audits help organizations evaluate and address security and regulatory gaps, offering recommendations for improved risk management. Additionally, ROX offers managed print services for tracking and integrating print operations and managed security services to monitor, analyze, and respond to cyber threats effectively.

Network auditing for performance optimization and effective control

Migration services including cloud transitions and performance validation

Managed print and security services for operational efficiency and threat response



Power and cooling consultation for efficiency and system reliability

Risk and compliance audits for security and regulatory gap assessments

Corporate Social Responsibility (CSR) Initiatives

At ROX, CSR initiatives are driven by a commitment to making a positive impact on society. The company is focused on empowering communities and creating long-lasting change through various strategic interventions. Key areas of focus include:

Education:

The company partners with educational institutions and non-profits to deliver training programs for all children, including those with disabilities. It funds continued education and skills development through both online and offline platforms. The company supports educational infrastructure and capacity-building, particularly in rural areas.

Women Empowerment:

The company collaborates with NGOs to empower underprivileged women and children by providing essential resources. Its initiatives focus on livelihood support, awareness campaigns, and training programs designed to foster independence and resilience. The company contributes to infrastructure development for women-centric projects, ensuring a sustainable impact.

Healthcare and Sanitation:

The company collaborates with various organizations to implement nutrition programs in schools, tackling hunger, poverty, and malnutrition. Their healthcare initiatives focus on preventive care and providing short-term and long-term treatments, particularly in underserved regions.

Rural Development and Environmental Sustainability:

The company collaborates with government bodies and NGOs on rural development projects aimed at improving the quality of life in rural areas. Their efforts include rehabilitating disaster-affected victims and fostering the sustainable development of rural communities.

"Through these targeted CSR initiatives, ROX aims to create a more inclusive, healthy, and sustainable society, aligning with our broader vision of responsible corporate citizenship."







Future Strategy Overview

Our future strategy revolves around expanding our core competencies in Medical Automation, Digital Transformation, Network and Security, and establishing a global presence with a strong focus on Digital Transformation, Google Cloud, and emerging technologies like Generative AI and Robotic Process Automation. By leveraging our expertise and aligning with industry trends, we aim to lead in innovation and excellence, providing cutting-edge solutions across these critical domains

"Innovating Tomorrow: Expanding Excellence in Automation, Transformation, and Global Reach."



Medical Automation

Centre of Excellence (COE) for Medical Automation:

Establish a dedicated COE to drive innovation in medical automation, focusing on developing advanced tools and systems for surgeons.

Assist System for Surgeons:

Build AI-driven automation systems to support surgeons in decision-making, minimizing the influence of emotions during medical procedures.

Gen AI On Automation Integration:

Leverage AI to enhance precision and accuracy in surgical procedures, reducing human error and improving patient outcomes.

Digital Transformation

Intelligent Enterprise:

- Order To Cash
- Procure to Pay
- Hire To Retire
- Record To Report

Implementation/Migration:

Drive efficient SAP implementations and migrations, minimizing downtime and ensuring a smooth transition.

SAP Roadmap:

Gold to Platinum: Transition our SAP services from Gold to Platinum, enhancing our capabilities in the following areas

Human Experience Management (HXM):

Enhance SAP's HXM offerings, focusing on improving employee engagement and productivity.

Integration with Third-Party Applications:

Expand our expertise in integrating SAP with other business-critical applications, enabling a cohesive IT ecosystem.

Intelligent Spend Management:

Implement intelligent spend management solutions to optimize procurement and cost management.

Cloud Analytics:

Develop advanced cloud analytics solutions, leveraging SAP data to drive business insights and decision-making.

Future Strategy Overview

Automation

As we look towards the future, our strategy will prioritize the comprehensive integration and enhancement of Robotic Process Automation (RPA) across all facets of our organization. This approach aims to drive efficiency, reduce costs, and foster innovation, positioning us competitively in the evolving digital landscape. The key components of our future strategy include:

Deploying Intelligent Automation:

Expanding the use of RPA across critical business processes to maximize productivity and streamline operations on a larger scale.

Integrating Advanced Technologies:

Combining RPA with emerging technologies such as Artificial Intelligence and Machine Learning to enable smarter automation and more informed decision-making.

Enhancing Customer Experience:

Leveraging RPA to deliver seamless and error-free interactions, thereby improving overall customer satisfaction and loyalty.

Driving Cost Efficiency:

Utilizing RPA to automate high-volume, repetitive tasks which will significantly reduce operational costs and allow resource allocation to more strategic initiatives.

Strengthening Compliance and Risk Management:

Implementing RPA-driven process standardization to ensure adherence to regulatory requirements and minimize potential risks across all business functions.

Fostering Innovation and Continuous Improvement:

Creating a culture that encourages collaboration between employees and RPA solutions, inspiring ongoing innovation and agility within the organization.

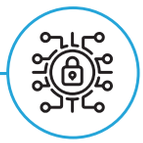
Network and Security

Cisco Roadmap: Premier to Gold: Elevate our Cisco partnership to Gold status with advanced.

Specialization in:



Datacenter: Build expertise in managing and optimizing datacenter operations to ensure high availability and efficiency.



Security: Enhance our capabilities in network security, offering robust solutions to protect client infrastructures.



Networking: Advance our networking solutions, ensuring seamless connectivity and performance across complex environments.



Hybrid Work from Home: Develop and implement secure, flexible solutions for remote work, enabling hybrid workforces.

Network Operation Centre (NOC) and Security Operation Centre (SOC):

Establish state-of-the-art NOC and SOC to provide round-the-clock monitoring, management, and security for client networks.

Global Sales Office

Establish Presence in US and EMEA:

Open new sales offices in the US and EMEA regions to expand our market reach and better serve global clients.

Focus on Digital Transformation and Business Process Innovation:

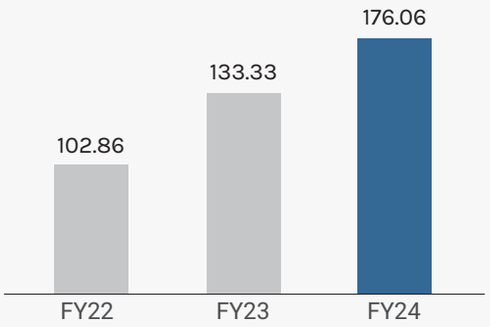
Leverage our expertise in digital transformation and Google Cloud to drive business growth and innovation in these markets.

Generative AI and Robotic Process Automation:

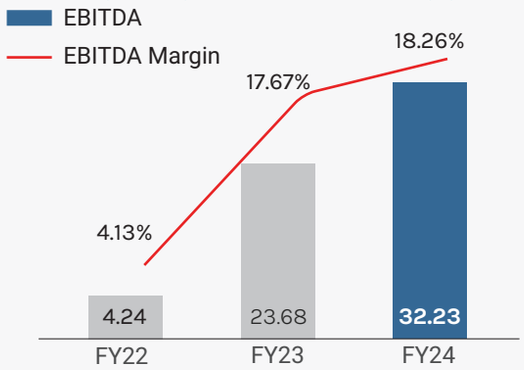
Incorporate Generative AI and RPA into our offerings, providing clients with cutting-edge automation solutions that enhance operational efficiency and innovation.

Key Performance Highlights

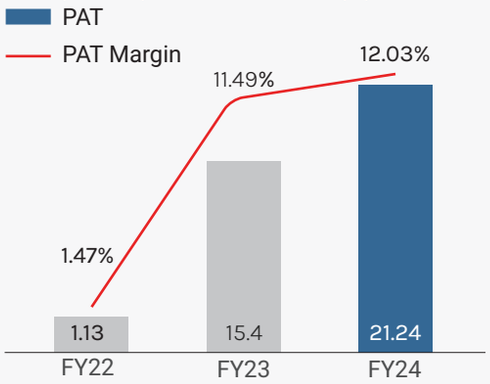
REVENUE (₹ in Cr)



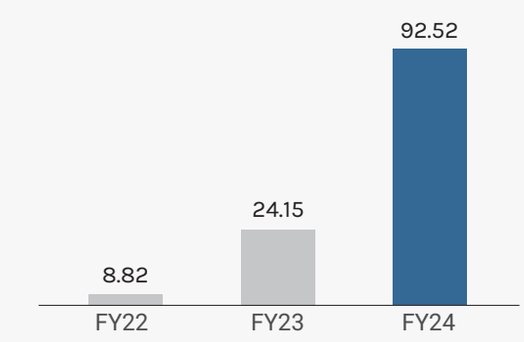
EBITDA (₹ in Cr) & EBITDA MARGIN (%)



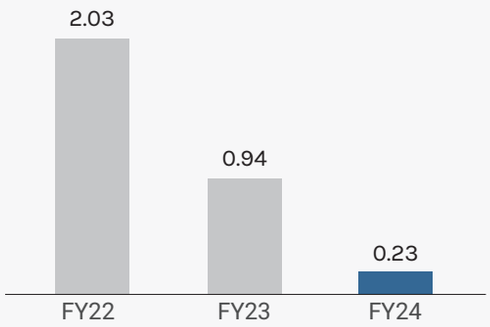
PAT (₹ in Cr) & PAT MARGIN (%)



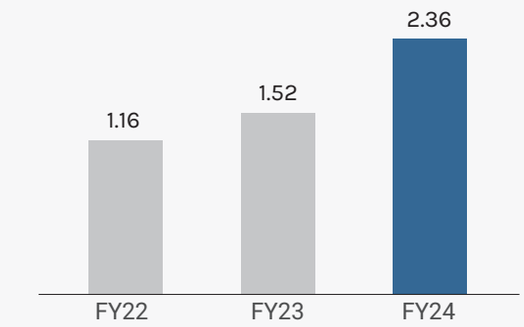
NET WORTH (₹ in Cr)



DEBT TO EQUITY (x)



CURRENT ASSETS (x)



Company Information

Board of Directors

Mr. Jim Rakesh
Chairman and
Managing Director

Mr. Ethirajulu Bandaru
Independent Director

Mr. Jeyasimmon Kenny Robert
Non-Executive and Non-Independent Director

Ms. Sukanya Rakesh
Whole-Time Director

Mr. CD Balaji
Independent Director

Mr. MM Senthil Kumar
Whole-Time Director

Mr. Rajagopalan Alagar
Independent Director

Chief Financial Officer

Ms. Sukanya Rakesh

Company Secretary & Compliance Officer

Ms. Thenmozhi Ramalingam

Bankers

HDFC Bank Ltd
The Hongkong and Shanghai Banking Corporation

Statutory Auditors

M/s. PPN AND COMPANY
Chartered Accountants,
No.2, IV Cross Street, Sterling Road,
Nungambakkam, Chennai-600034(Near to Loyola College)

Internal Auditors

Sundaresan & Subramanian LLP
Chartered Accountants
19/8, 'Swathi Complex',
Bazullah Road, T. Nagar,
Chennai, 600017.

Audit Committee

Mr. Rajagopalan Alagar Chairman Independent Director	**Mr. Ethirajulu Bandaru** Member Independent Director	**Mr. CD Balaji** Member Independent Director	**Mr. Jim Rakesh** Member Chairman and Managing Director

Nomination and Remuneration Committee

Mr. CD Balaji Chairman Independent Director	**Mr. Ethirajulu Bandaru** Member Independent Director	**Mr. Rajagopalan Alagar** Member Independent Director	**Mr. Jim Rakesh** Member Chairman and Managing Director

Stakeholder's Relationship Committee

Mr. Rajagopalan Alagar Chairman Independent Director	**Mr. Ethirajulu Bandaru** Member Independent Director	**Mr. CD Balaji** Member Independent Director	**Mr. Jim Rakesh** Member Chairman and Managing Director

Corporate Social Responsibility Committee

Mr. Ethirajulu Bandaru Chairman Independent Director	**Mr. Rajagopalan Alagar** Member Independent Director	**Mr. CD Balaji** Member Independent Director	**Mr. Jim Rakesh** Member Chairman and Managing Director

Registrar and Share Transfer Agent

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;
E-mail: support@purvashare.com
Website: www.purvashare.com

Registered Office

ROX Hi-Tech Limited
1st & 3rd Floor, Old.No:101-B, New No: 160,
Mahalingampuram Main Road, Nungambakkam,
Chennai, Tamilnadu-600034.

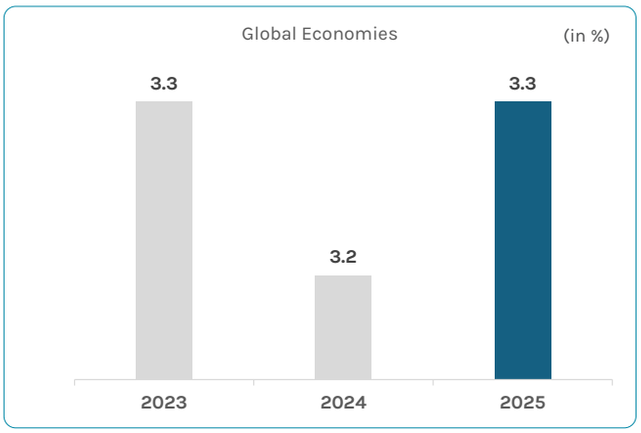
Management Discussion & Analysis

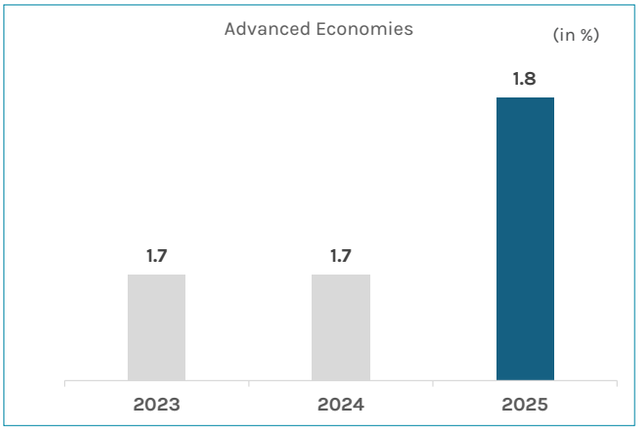
Global Economy Outlook

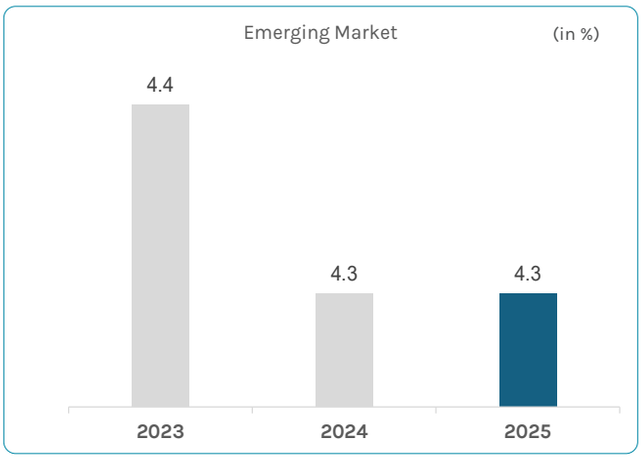
The July 2024 World Economic Outlook by the International Monetary Fund presents a complex global economic landscape. Global growth is projected to remain stable at 3.2% in 2024 and 3.3% in 2025, though varied performance across regions reflects underlying challenges. Asia's strong exports, particularly in technology, have been a key driver of global trade, while the US and Japan experienced unexpected slowdowns due to weaker consumption and supply disruptions. Europe, on the other hand, showed recovery, bolstered by its services sector, and China benefited from renewed domestic consumption.

Inflation remains a critical concern, particularly in the services sector, complicating the path toward monetary policy normalization. The IMF cautions that prolonged high interest rates, coupled with escalating trade tensions and policy uncertainties, could pose challenges for sustained global growth. Additionally, fiscal discipline will be crucial, given the rise in long-term yields and buoyant corporate valuations.

Monetary policy rates are expected to decline gradually in the latter half of 2024, although the pace will vary based on regional inflation trends. Growth forecasts for advanced economies indicate some downward adjustments for the US and Japan, while Europe is expected to see modest improvements. Emerging markets, particularly China and India, are poised for stronger growth, though regional challenges, such as flooding in Brazil and conflicts in the Middle East, remain.







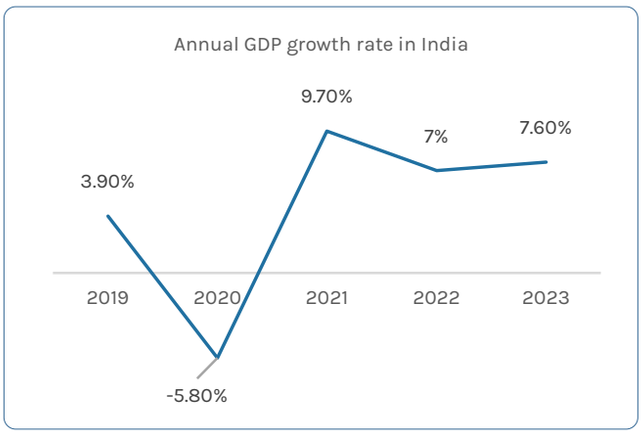
Indian Economy Outlook

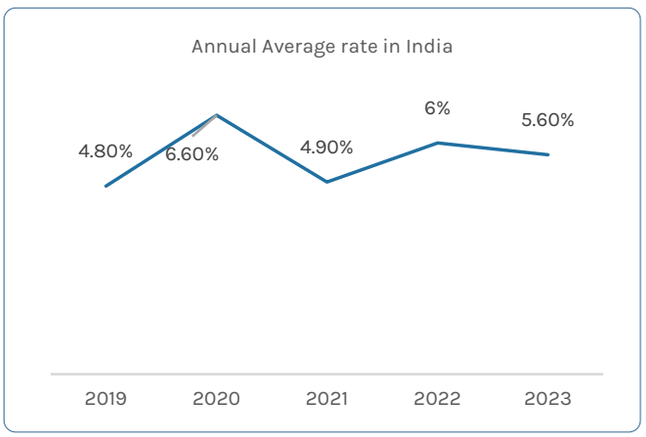
In FY 2023-24, the Indian economy demonstrated remarkable resilience and strong growth, as highlighted by the National Statistical Organization's provisional estimates. Real GDP growth for the fiscal year is projected at 8.2%, surpassing the initial estimate of 7.6%. This growth was consistently reflected across the quarters, with rates of 8.2%, 8.1%, 8.6%, and 7.8% for Q1, Q2, Q3, and Q4, respectively.

A key driver of this robust performance was the significant increase in Gross Fixed Capital Formation, which grew by 9.0%, underscoring India's potential for sustained investment. Domestic demand remained strong, with Private Final Consumption Expenditure and Government Final Consumption Expenditure growing at 4.0% and 2.5%, respectively, contributing to overall economic stability. The real Gross Value Added for FY 2024 grew by 7.2%, supported by broad-based sectoral performance. The secondary sector led with a remarkable 9.7% growth, fueled by a 9.9% surge in

Manufacturing and a 7.1% increase in Mining & Quarrying. The tertiary sector also performed well, achieving a growth rate of 7.6%, indicative of the continued strength and diversification of India's services industries.

Despite global trade challenges, India's exports grew by 2.6%, reflecting the economy's resilience. Strong domestic demand drove imports up by 10.9%. Fiscal prudence remained a priority, with the fiscal deficit contained at 5.6% of GDP, better than the 5.8% projected in the Union Budget. The Revenue and Primary deficits were reported at 2.6% and 2.0% of GDP, respectively. This disciplined fiscal management, coupled with robust economic growth, earned positive recognition from international rating agencies. S&P Global Ratings upgraded India's outlook to 'positive' from 'stable,' affirming the country's sovereign credit rating at BBB-.





Industry Outlook

1. Global IT Industry

The technology industry, which experienced significant growth during the early pandemic years due to rapid digital transformation, now faces challenges such as high inflation, elevated interest rates, and global uncertainties. These factors have led to reduced consumer spending, lower product demand, and increased layoffs. Despite these hurdles, economists are optimistic, with lowered recession risks and modest growth projected for 2024. Key challenges include geopolitical tensions, supply chain disruptions, and emerging regulations. In response, companies are focusing on improving supply chain resilience, adopting intelligent automation, and modernizing legacy systems, with a continued emphasis on developing talent in AI, RPA, and cybersecurity.

[Amid continued global and economic uncertainties, 2024 offers a critical opportunity for innovation and growth. In a Q4 2023 Deloitte survey of tech executives, 55% rated the industry as healthy, with 62% expecting improvement in the next six months.]

The focus areas for the upcoming year include:

Capitalizing on Growth in AI, Cloud, and Cybersecurity: Enterprise spending on AI, cloud computing, and cybersecurity is expected to drive growth. Generative AI, while gaining attention, is anticipated to see broader adoption in the latter half of 2024.

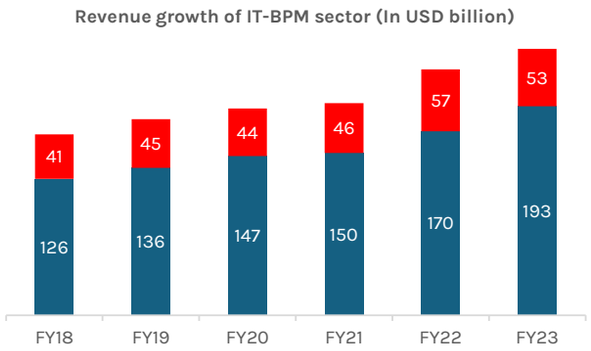
Balancing Globalization and Self-Reliance: The interconnected nature of the tech industry poses risks. Companies should diversify supply chains and manufacturing locations to ensure resilience and adapt to evolving trade policies.

Preparing for Generative AI's Impact: The transition to generative AI will continue, with companies exploring its applications to enhance efficiency and productivity. Investment and experimentation in this area are expected to increase, with legal and regulatory landscapes evolving rapidly.

Navigating Emerging Regulations: Upcoming global regulatory changes will impact data protection, ethical AI use, and sustainability goals. Companies need to focus on compliance and collaborate across business functions to gain a competitive advantage.
Source: Deloitte

2 Indian IT Industry

The IT & BPM sector has become a crucial engine of India's economic growth, contributing 7.5% to GDP in FY 2022-23 and projected to reach 10% by FY 2024-25. With a vast Internet user base of 760 million and competitive rates, India is advancing into a new era of IT evolution, driven by strong digital infrastructure and the Digital India Programme. This surge in digital adoption, supported by government initiatives and commercial innovation, is transforming various

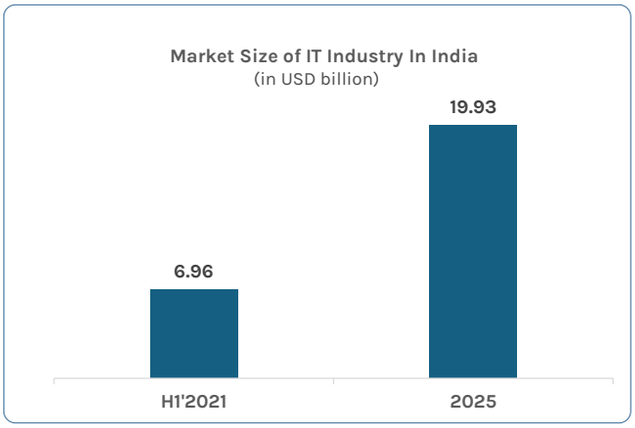


Source: IBEF

3 Market Size

According to the National Association of Software and Service Companies, the revenue of the Indian IT industry reached USD 227 billion in FY 2021-22, reflecting a robust 15.5% year-over-year growth. Projections indicate that this figure escalated to USD 245 billion in FY 2022-23. Looking ahead, IT spending in India is anticipated to experience a double-digit growth of 11.10% in 2024, reaching USD 138.6 billion, up from USD 124.7 billion the previous year.

The Indian software product sector is forecasted to achieve a valuation of USD 100 billion by 2025. Indian firms are increasingly directing their investments towards international markets to broaden their global presence and enhance their global delivery centers. The data annotation market in India, valued at USD 250 million in FY 2019-20 with 60% of this value contributed by the US market, is projected to expand to USD 7 billion by 2030, driven by accelerating domestic demand for artificial intelligence technologies.

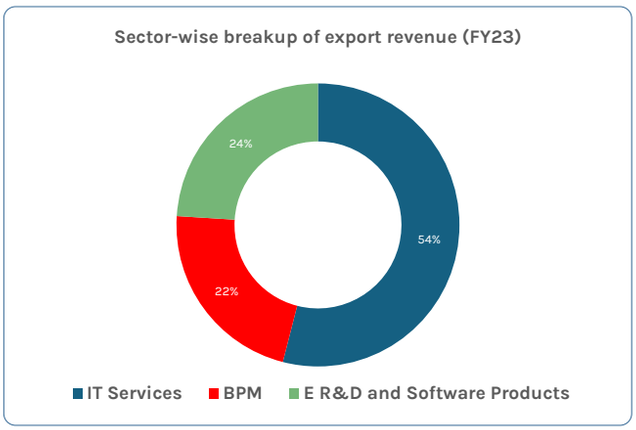


Source: IBEF

4 Robust Growth in IT & BPM Exports

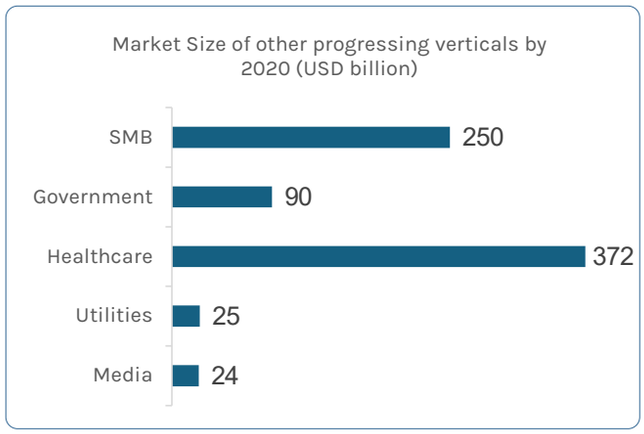
India's IT export revenue rose by 9% in constant currency terms to reach USD 194 billion in FY2022-23. IT services led the exports, contributing over 53% of total exports, while BPM and engineering & R&D accounted for 22% and 25%, respectively. Software exports by companies associated with the Software Technology Park of India amounted to ₹ 1.20 lakh Cr in the first quarter of FY 2021-22. The government aims to push exports further, targeting USD 400 billion, with a focus on cybersecurity, AI, hyper-scale computing, and blockchain.

The IT services sector remains a critical driver of India's economy, with emerging technologies poised to shape the next wave of growth.



5 Healthcare

India's healthcare sector is set to benefit significantly from the advancements in AI, bolstered by the IndiaAI Mission's initiatives. With the allocation of over US$ 1.2 billion by the Cabinet, the mission aims to enhance AI-driven solutions, including telemedicine, remote monitoring, and clinical information systems. These technologies will not only improve healthcare delivery but also drive demand for IT services globally.



Note: **as estimated in 2023, *as of 2022

6 Outlook

India has cemented its status as the top global offshoring hub for IT services, consistently delivering exceptional solutions to international clients. With emerging technologies on the rise, Indian IT firms are poised to capitalize on new opportunities. IT spending in India is expected to grow by 11.10% in 2024, reaching USD 138.6 billion.

The public cloud services market is also booming, with projections showing a surge from USD 3.8 billion in early 2023 to USD 17.8 billion by 2027. This cloud adoption is set to drive significant economic growth, potentially creating 14 million new jobs and adding USD 380 billion to GDP by 2026.

India's rapid digital transformation is further evidenced by a projected ninefold increase in digitally skilled workers by 2025. This growth underscores the sector's innovation and its potential to boost service exports to USD 1 trillion by 2030, as recognized by the Minister of Commerce and Industry, Mr. Piyush Goyal.

Source: IBEF

Government Initiative

The Indian government has implemented several key initiatives to advance the IT and ITeS sectors. In March 2024, the Indian Cabinet made a strategic move by sanctioning over ₹ 10,300 Cr for the IndiaAI Mission, which marks a significant advancement in bolstering the nation's artificial intelligence ecosystem. The government's focused approach extends to key areas such as cybersecurity, hyper-scale computing, AI, and blockchain technologies, ensuring that India remains competitive on the global stage. Notably, with data costs at ₹ 10 per GB, the country continues to maintain some of the lowest data prices worldwide. Additionally, the Cabinet's approval of the Production-Linked Incentive Scheme 2.0 for IT hardware, with a financial outlay of ₹ 17,000 Cr. In April 2022, the Indian Computer Emergency Response Team took decisive action to enhance the nation's cybersecurity posture by issuing comprehensive Directions aimed at strengthening the country's digital security framework. In alignment with these national efforts, the Karnataka government also advanced its commitment to fostering technological innovation by signing three MoUs valued at ₹ 100.52 Cr.

Source: IBEF

Ministry of Electronics and Information Technology (Budget Expenditure)

In ₹ Cr

Year	Revenue	Capital	Total
Actual 2022-2023	8943.68	276.6	9220.28
Budget 2023-2024	16180.36	368.68	16549.04
Revised 2023-2024	14012.39	408.86	14421.25
Budget 2024-2025	21355.89	581.01	21936.9

The budgetary allocations for the Ministry of Electronics and Information Technology show a significant upward trend from the fiscal year FY 2022-23 to FY2024-25. Revenue expenditure is projected to more than double from ₹ 8,943.68 Cr in 2022-2023 to ₹ 21,355.89 Cr in 2024-2025. Capital expenditure also sees a steady increase, reflecting the government's commitment to bolstering digital infrastructure. The overall budget is set to rise from ₹ 9,220.28 Cr in 2022-2023 to ₹ 21,936.90 Cr in 2024-2025, indicating a strong focus on digital transformation initiatives.

The substantial increase in both revenue and capital expenditure underscores the government's robust push towards enhancing India's digital ecosystem.

Source: indiabudget

Business Overview

Over the past two decades, ROX has established itself as a trusted partner for businesses seeking comprehensive IT solutions. Our expertise spans from cable to cloud, enabling us to deliver end-to-end services that empower organizations to thrive in a dynamic digital landscape.

Central to our success is a people-first approach, which drives innovation and consistently exceeds client expectations. We offer a full spectrum of IT infrastructure solutions, bolstered by strategic partnerships with industry leaders such as IBM, Lenovo, SAP, Cisco, and RedHat. These alliances empower us to provide robust solutions in enterprise computing, cloud computing, security, automation, and more.

At ROX, we deliver a diverse range of solutions across key verticals such as Digital Transformation, Network & Collaboration, Data Centre Solutions, IT and OT Security, and IoT, SMART, and MEDIA. Leveraging our strong partnerships with industry giants like SAP, IBM, and Intel, we provide advanced solutions that not only drive digital transformation but also set us apart in a competitive market. While our competitors may offer similar services, our unique positioning as the first partner to secure RISE with SAP deals in both private and public clouds, combined with our holistic approach to IoT and smart infrastructure, ensures that we consistently deliver superior value and innovation to our clients.

Our focus on cutting-edge technology, security, and seamless collaboration gives us a competitive edge, enabling our clients to thrive in a rapidly evolving digital landscape.

Financial Performance

FY 2024 marked a pivotal year for ROX Hi-Tech Limited, as the company established a Center of Excellence for Digital Transformation. This period saw strong growth, with key financial achievements reflecting our success.

Our total revenue has impressively reached ₹ 176.06 Cr, showcasing a robust growth of 32%. Alongside this, our EBITDA has experienced a significant increase, rising from ₹ 32.23 Cr to ₹ 23.68 Cr, which is a notable 36% jump. Additionally, our net profit has seen a substantial rise, growing from ₹ 21.24 Cr to ₹ 15.40 Cr, reflecting a commendable 38% increase.

Ratio Analysis

In compliance with the requirement of listing regulations, the key financial ratios on Consolidated basis have been provided here under

Particulars	2024	2023	% Variance	Reason for variance
Current Ratio	2.35	1.52	54.61	The working capital has increased in line with increase in revenue and the internal accruals are invested for the conduct of the business thus increasing the current ratio.
Debt-Equity Ratio	0.23	0.94	75.73	Ratio decrease due to increase in total equity
Inventory Turnover Ratio	4.03	5.17	22.05	Ratio decrease due to increase in inventories
Trade Receivables Turnover Ratio	4.87	7.57	35.67	Ratio decrease due to increase in credit sales
Interest Coverage Ratio	2.33	0.98	137.76	Ratio Increase due to increase in profits without much of increase in debt.
Net Profit (after tax) Ratio	0.12	0.11	4.50	Ratio Increase due to increase in revenue & profits
Operating Profit Margin	0.16	0.20	19.88	Ratio indicate increased in growth or expansion strategies.

Risk & Concerns

Our commercial success is heavily dependent on our ability to innovate and deliver specialized IT solutions across various sectors. Key risks include:

A. Innovation and Competitiveness: Failure to develop cutting-edge, in-house solutions may lead to reliance on third-party services, increasing operational costs and diminishing our competitive edge.

B. Client Retention and Market Dynamics: Shifts in client demand, industry trends, and increased competition could negatively impact our ability to retain and expand our client base, particularly in high-end computing and related segments.

C. Talent and Compliance: Attracting and retaining skilled personnel is crucial. Non-compliance with partner agreements or conflicts of interest, especially with our Promoter Group entity, could damage client relationships and partnerships.

D. Government Contracts and Economic Factors: Inability to secure tender-based government contracts, rising component costs, and unfavorable economic conditions

in India could significantly affect our margins and growth prospects.

E. Legal and Regulatory Risks: Changes in laws and adverse legal outcomes pose potential threats to our operations and financial stability.

Effective management of these risks is critical to sustaining our growth and profitability.

Swot Analysis

Strengths

- Preferred partner of leading IT equipment suppliers.
- Access to the latest technology and equipment.
- Team of highly trained professionals.
- Trusted by reputed clients with repeated projects.
- Strict quality control processes.
- Commitment to ensuring the privacy of data and information collected during project execution.

Weakness

- High manpower costs.
- Ongoing upgradation of knowledge for our project execution teams.
- Dependency on promoters and key management personnel.

Opportunities

- Increased emphasis on reusable components.
- Strong focus on IT and ITes in the post-COVID era.
- Government initiatives aimed at extending ITes to every corner of the country.
- Commitment to supporting the Digital India Initiative.

Threats

- Availability and retention of quality talent.
- Rapidly changing technology making earlier one obsolete very fast.
- Lockdown and suspension of commercial activities.
- High level competition.

Human Resource

At ROX Hi-Tech, our unwavering commitment to the continuous development of human capital is a cornerstone of our long-term success. We understand that our employees are not just contributors but are the driving force behind our achievements and innovations. As Managing Director, I take pride in our strategic investments in extensive training programs, which are meticulously designed to align with both industry demands and individual growth trajectories. Our targeted skill-building workshops and exposure to cutting-edge technologies ensure that our team remains not just competitive but leaders in the fast-paced IT sector.

We foster a culture where innovation thrives and collaboration is second nature. By empowering our employees to excel, we enable them to make meaningful contributions to our growth narrative. Our strong advocacy for diversity and inclusion is not just about fulfilling obligations; it is about enriching our workplace with a tapestry of perspectives and experiences, thereby creating an environment that is both vibrant and supportive.

Through these initiatives, we are not merely building a workforce; we are cultivating a resilient, adaptable, and forward-thinking team that is fully equipped to navigate the complexities and challenges of an ever-evolving industry. Our team combines experience and youth, ensuring stability, growth, and quality, with a department-wise breakdown of employees as of March 31, 2024, provided below.

Sr.No	Divisions	Number of Employees
1	Accounts & Finance	7
2	Business Development	6
3	Design & Engineering	5
4	Human Resources and Administration	6
5	Software Services	40
6	Technical Services and Troubleshooting	11
7	Management	6
8	Product Specific Specialist	5
9	Logistics	6
10	Purchase	2
11	Quality Division	2
12	Sales & Marketing	20
13	Store	2
14	Supply Planning	2
	Total	120

Internal Control Systems and their adequacy

At ROX Hi-Tech, we have always prioritized transparency and accountability in our organizational processes, recognizing these as essential pillars of our sustained growth and integrity. In alignment with the Companies

Act 2013 and the Internal Controls – Integrated Framework, we have meticulously designed and implemented an internal financial control system that meets the stringent requirements of these regulations.

Our internal control framework is not just a compliance measure; it is a robust system tailored to the size and nature of our business. It provides reasonable assurance that our financial and operational information is recorded accurately and reliably, that our assets are safeguarded against unauthorized use, and that all transactions are executed with proper authorization in compliance with our internal policies.

We have established a well-defined delegation of authority, ensuring that project execution and expenditure approvals are conducted within clearly outlined limits. Our development and review procedures for both periodical and long-term business plans are rigorously followed, ensuring alignment with our strategic objectives. We leverage advanced ERP systems across the organization to ensure that data for accounting, operations, and management information is consistently recorded and accessible. ROX Hi-Tech remains committed to aligning our processes and controls with globally accepted best practices, continuously refining our systems to stay ahead in an increasingly complex regulatory environment.

CSR Activity

In the fiscal year ending March 31, 2024, ROX Hi-Tech had spent ₹ 15.42 crores on Corporate Social Responsibility activities. The company met this obligation in full, with no shortfall at the end of the year. There was no carryover of shortfalls from previous years, indicating consistent adherence to CSR commitments. The company's CSR initiatives focused on education for children with disabilities, uplifting individuals with disabilities by providing necessary equipment to overcome challenges, and supporting the development of rural education, among other activities.

Cautionary Statement

The Company's objectives, projections, outlook, expectations, estimates, and other information expressed in the Management Discussion and Analysis may be considered forward-looking statements under applicable securities laws and regulations. These statements are based on certain assumptions that the Company cannot guarantee. Several circumstances, some of which the Company may not have direct control over, could substantially impact the Company's operations. As a result, actual results may differ materially from such projections, whether expressed or implied, due to factors beyond the Company's ability to successfully implement its growth strategy. The Company assumes no obligation or responsibility to update forward-looking statements or to publicly amend, modify, or revise them to reflect events or circumstances that occur after the date of the statement based on subsequent development, information, or events. The Management of ROX Hi-Tech Limited presents below an analysis of its performance during the year under review, i.e., accounting year ended 31st March, 2024 (for the period April 1, 2023, to March 31, 2024).

Notice

NOTICE is hereby given that the 22nd Annual General Meeting of the members of **ROX Hi-Tech Limited** will be held on Monday, the 23rd day of September 2024 at 01:00 PM through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited financial statement of the Company for the financial year ended 31st March 2024 together with the Reports of the Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with Reports of the Board of Directors and Auditors thereon laid before this said meeting, be and are hereby considered, approved and adopted."

2. To appoint a director in place of Mr. Jeyasimmon Kenny Robert (DIN: 10217214), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Jeyasimmon Kenny Robert (DIN: 10217214), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To approve material related party transaction(s) with ROX Technology and Solutions Private Limited and Nissiteq Solutions (Sole proprietary firm).**

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, with ROX Technology and Solutions Private Limited ("RTSPL") and / or Nissiteq Solutions ("NS"), a Company in in which a Director of the Company is interested and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Act, on such terms and conditions as may be agreed between the Company and RTSPL & NS, for an aggregate value of up to ₹20,00,00,000/- (Rupees Twenty crores only), to be entered during FY2024-25.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising by executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors
For ROX Hi-Tech Limited

ROX HI-TECH LIMITED
CIN: L51506TN2002PLC048598
Old No. 101B, New No. 160,
1st & 3rd Floor, Mahalingapuram High Road
Nungambakkam, Chennai 600034.
investor@rox.co.in
www.rox.co.in

Sd/-
Thenmozhi
Company Secretary & Compliance Officer
Membership No: A66685

Date: August 12, 2024
Place: Chennai

Notice

Notes

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020, 14/2020 dated April 08, 2020, 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being convened through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility. The Company will also publish an advertisement in newspaper containing the details about the AGM i.e., the conduct of the AGM through VC/OAVM, date and time of the AGM, availability of the Annual Report at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/RTA and other matters as may be required.

2. Additional information as required under Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors retiring by rotation / seeking appointment / re-appointment at this Meeting is annexed hereto.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Notice of AGM are being sent in electronic mode to those members / beneficial owners whose e-mail Id's are registered and whose name appears in the Register of Members /Depositories Participant(s) as at closing business hours on Friday, August 23, 2024

6. In compliance with MCA Circulars and SEBI Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report FY 2023-24).

7. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning special business(s) as set out above in Item No.3 is annexed as Annexure I hereto. The relevant details required to be disclosed in respect to Directors seeking appointment/ re-appointment at this AGM pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "(LODR Regulations or Listing Regulations)". Secretarial Standards on General Meeting ("SS-2") issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, have been provided in Annexure II to this Notice. Additional information as required under Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors retiring by rotation at this Meeting is annexed hereto.

8. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 17, 2024 to Monday, September 23, 2024 (both days inclusive) for the purpose of Annual General Meeting of the Company.

9. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all the members.

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Notice

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as during the meeting will be provided by NSDL.

12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company https://www.rox.co.in/ The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia. com and also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. https://www.evoting.nsdl.com.

13. The Companies (Management and Administration) Rules, 2014 stipulate that the remote electronic voting period shall close at 05:00 P.M (IST) on the date preceding the date of AGM. Accordingly, the remote e-Voting period will commence at **09:00 A.M (IST) on September 20, 2024 and will end at 05:00 P.M (IST) on September 22, 2024.** The remote e-Voting will not be allowed beyond the aforesaid period and time, and the remote e-Voting module shall be disabled by NSDL.

14. The Company has appointed Mrs. Sanka Indrani Practising Company Secretaries (Member ship Number A26291) to act as Scrutinizer to scrutinize the remote e-Voting process and voting during the AGM in a fair and transparent manner.

15. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-Voting will not later than 2 working days from the conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchange by the company where the shares of the Company are listed i.e. National Stock Exchange of India Limited placed on the Company's website https://www.rox.co.in/.

16. Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the AGM shall be deemed to be passed on the date of the meeting i.e. Monday, September 23, 2024.

17. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on September 17, 2024 are entitled to vote on the Resolutions set forth in this Notice. A person, who is not a Member as on the cut-off date i.e. September 17, 2024 should treat this Notice for information purposes only.

18. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-Voting, i.e., September 17, 2024 such person may obtain the User ID and Password from NSDL by e-mail request to evoting@nsdl.co.in

Dispatch of Annual Report through Electronic Mode:

19. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022 and January 05, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members as on cut-off date whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website ,https://www.rox.co.in/ website of the Stock Exchange, that is, National Stock Exchange of India Limited at www.nseindia.com, respectively, and on the website of Company's E-voting partner at https://www.evoting.nsdl.com.

20. For receiving all communication (including Annual Report) from the Company electronically:

    a. Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant. NSDL has provided a facility for registration/ updation of e-mail address through the link: https://eservices.nsdl.com

Procedure for Inspection of Documents:

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection

Notice

by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@rox.co.in.

22. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before September 17, 2024 to cs@rox.co.in. The same will be replied by the Company suitably.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday September 20, 2024 at 09:00 A.M. and ends on Sunday, September 22, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 17, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 17, 2024.

How do I vote electronically using NSDL e-Voting system?

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.

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

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Notice

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Notice

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Notice

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting

Notice

will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully"will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ahyoka.nua1@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rox.co.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@rox.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

Notice

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/ AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM"placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's e-mail address at cs@rox.co.in before 5.00 p.m. (IST) on September 20, 2024. Such queries will be appropriately responded by the Company

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@rox.co.in. The same will be replied by the company suitably. Pre-registration should be done between September 20, 2024 (9:00 a.m. IST) and September 22, 2024 (5:00 p.m. IST).

Other Information:

As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation.

Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc through their Depository Participant.

Non-Resident Indian members are requested to inform the Company/ respective DPs immediately of change in their residential status on return to India for permanent settlement.

Members may please note that the Listing Regulations mandates transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to the RTA M/s. Purva Sharegistry India Private Limited at support@ purvashare. com as per the requirement of the aforesaid circular.

Notice

Members are requested to address all correspondence, including voting by electronic means if any, E-Voting Partner / to the Registrar and Share Transfer Agents and/ or to the Company.

1. **National Securities Depository Limited (E-Voting Partner)**
   Contact Person: Ms. Prajakta Pawle

   NSDL, 4th Floor,'A' Wing, Trade World, Kamala Mills Compound,
   Senapati Bapat Marg, Lower parel,
   Mumbai 400 013
   Ph: 022 - 4886 7000 and 022 - 2499 7000
   Mail: evoting@nsdl.co.in

2. **Purva Sharegistry India Private Limited (RTA)**
   Contact Person: Mr. Purva Shah

   9 Shiv Shakti Industrial Estate,
   J.R. Boricha Marg, Lower Parel (E),
   Mumbai - 400011
   Ph: +91- 8928652025
   Mail: support@purvashare.com

3. **ROX Hi-Tech Limited**
   Contact Person: Ms. Thenmozhi

   Old No. 101B, New No. 160, 1st & 3rd Floor,
   Mahalingapuram High Road,
   Nungambakkam, Chennai 600024
   Ph: +91 98405 91830
   Mail: cs@rox.co.in

Details of the Director retiring by rotation and seeking re-appointment / appointment at the Annual General Meeting pursuant to (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI) are as under:

Item No. 2

Mr. Jeyasimmon Kenny Robert (DIN10217214)	
Age / DOB:	34 years / 29.09.1988
Qualifications	M S (G.S), M Ch (Surgical Oncology)
Experience (including expertise in specific functional area) / Brief Resume	Surgical Oncologist with more than 8 years of complex surgical and advanced laparoscopic experience. He has vast knowledge and experience in the Medical Automation.
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Jeyasimmon Kenny Robert who was appointed as a Non-executive Non-Independent Director is liable to retire by rotation and eligible for reappointment
Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	Only sitting fees.
Remuneration proposed to be paid	Sitting fees.
Date of first appointment on the Board	July 25, 2023.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024.	Not Applicable.
Relationship with other Directors / Key Managerial Personnel	Not Applicable
Number of meetings of the Board attended during the financial year 2023-24	12
Directorships of other Boards as on March 31, 2024	Nil
Membership / Chairmanship of Committees of other Boards as on March 31, 2024.	Nil
Listed entities from which the Director has resigned in the past three years	Nil

Notice

STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')

The following Statement sets out all material facts relating to Item No. 3 mentioned in the accompanying Notice.

Item No. 3

To approve material related party transaction(s) between the Company and ROX Technology and Solutions Private Limited and Nissiteq Solutions (Sole proprietor firm).

Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;

The Company being an SME listed on NSE EMERGE Platform, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), is not applicable at this juncture. Further it is highly expected that the value of the related party transaction contemplated herein exceeds the materiality threshold during FY 2024-25. However, the Company has decided to seek the shareholder approval for this transaction considering the higher standard of corporate governance and transparency it follows while doing business.

In term of Regulation 23 of SEBI Listing Regulations as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

ROX Technology and Solutions Private Limited ('RTSPL') & Nissiteq Solutions (NS), a Company in which a Director of the Company is interested is primarily engaged in the business technology services located at Chennai, Tamilnadu. RTSPL & NS with its trading office located in Chennai supplies a number of goods and services in lieu with technology. Further due to the unorganised nature of customers, it would be difficult to assess the customers credit worthiness increasing the chances of payment default. RTSPL & NS due to its wider distribution network and increased the business share is able to have a better control over the payments from customers. The company has been able to realise the payments due from RTSPL & NS on time without any credit risk. By entering into transaction with RTSPL & NS, company could increase the business also mitigate the risk of any payment default arising out of dealing with multiple customers operating in an unorganised sector. The aggregate value of the transactions to be entered into with RTSPL & NS during FY2024-25 is estimated to be a maximum of Rs.20 crore.

These transactions help in generating revenue and enhance business operations for each other. The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with RTSPL & NS for an aggregate value of up to Rs.20 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with RTSPL & NS, being a related party of the Company, including the information pursuant to SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as follows:

Sl. No.	Particulars	ROX Technology and Solution Private Limited	Nissiteq Solutions
1. Details of Summary of information provided by the Management to the Audit Committee			
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	ROX Technology and Solution Private Limited. Mr. Jim Rakesh (Managing Director) have Significant Control in this entity	Nissiteq Solutions. Mrs. Sukanya Rakesh (Director) have Significant Control in this entity.
B	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jim Rakesh (Managing Director) have Significant Control in this entity	Mrs. Sukanya Rakesh (Director) have Significant Control in this entity

Notice

Sl. No.	Particulars	ROX Technology and Solution Private Limited	Nissiteq Solutions
C	Nature, material terms, monetary value and particulars of contracts or arrangement	The operational transaction involves of Purchase and sale of goods to RTSPL & NS during FY 2024-25 aggregating up to ₹20 crores.	
D	Value of transaction	Up to ₹ 20 crores	
E	Percentage of annual consolidated turnover of the Company considering FY 2023-24 as the immediately preceding financial year	**21%**	
2	Justification for the transaction	Detailed in the explanatory statement above	
3	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NIL	
(i).	details of the source of funds in connection with the proposed transaction.	Not applicable	
(ii).	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments -nature of indebtedness; -cost of funds; and -tenure	Not applicable	
(iii).	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable	
(iv).	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable	
4.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.	

Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has not been evaluated by any external independent person. However, based on the management representation and the details provided to the Audit Committee, the Committee has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/ contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

In terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution.

Except Mr. Jim Rakesh (DIN: 01722482) Chairman & Managing Director, Mrs. Sukanya Rakesh Whole-time Director (DIN: 01722486) none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 3 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 3 of the accompanying Notice to the shareholders for approval.

By order of the Board of Directors
For ROX Hi-Tech Limited

Sd/-
Thenmozhi
Company Secretary & Compliance Officer
Membership No: A66685

Date: August 12, 2024
Place: Chennai

Board Report

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company" or "ROX"), along with the audited financial statements, for the financial year ended March 31, 2024 (FY 2023-24).

FINANCIAL HIGHLIGHTS & STATEMENT OF AFFAIRS:

Amount in Rs. Lakhs

PARTICULARS	2023-2024	2022-2023
Revenue from operations	17605.86	13332.79
Other income	44.11	66.06
Total Income	**17649.97**	**13398.85**
Cost of Consumption	13338.66	10351.26
Employee Benefits Expenses	577.38	394.95
Finance Costs	315.52	297.03
Depreciation & Amortisation Expenses	68.71	23.39
Other Expenses	511.10	284.72
Total Expenses	**14811.38**	**11,351.36**
Profit before Tax	**2838.59**	**2,047.50**
Tax Expenses:		
Current Tax	692.54	515.77
Deferred Tax	21.84	(7.98)
Profit After Tax	**2124.20**	**1539.71**
Earnings Per Share (Basic)	**11.14**	**20.60**
Earnings Per Share (Diluted)	**11.14**	**20.60**

A. Total Revenue (including other income) for FY'24 stood at Rs. 17,649.97 Lacs, compared to Rs. 13,398.85 Lacs in FY'23, a YoY growth of 24%.

B. Profit before tax stood at Rs. 2,838.59 Lacs, compared to Rs. 2,047.50 Lacs in FY'23, a YoY growth of 27.8%.

C. Profit After Tax for the FY'24 stood at Rs. 2124.20 Lacs, compared to Rs. 1539.71 Lacs in FY'23, a YoY growth of 27.5%.

EXPANSION AND FUTURE PROJECTS:

Our Company has consistently performed over the years in terms of growth in its revenue and profitability. As a part of its future growth strategy, our focus is on increasing sales volumes through Organic and inorganic expansion and spread in geographical outreach. In that effort since December 2023, we have started spreading operations at new locations including Noida, Ahmedabad, Chennai. After the initial stabilization period, these branches are expected to provide the company with attractive opportunities to grow its client's base, Revenues and probability.

The Company has also identified promising areas which have the potential to scale up the revenue which includes the business opportunities from Government contracts.

During the year, The Company successfully completed its maiden IPO, which received an overwhelming response from the investors and got listed on National Stock Exchange (NSE) Emerge platform.

A more detailed explanation on the business and the performance of the Company has been provided in the Management Discussion and Analysis Report, which is forming part of the Annual Report.

Board Report

DIVIDEND

The Company is in the growth phase and expanding business activities. Thus, to fund the expansion projects, acquisition and to augment working capital requirements, the Board of directors do not recommend any dividend for the financial year ended March 31, 2024.

To bring transparency in the matter of declaration of dividend and protect the interests of investors, the company had adopted a Dividend Policy since listing of its shares. The policy has been displayed on the Company's website at link https://www.rox.co.in/Investor-corner/Policies/div-dis-policy/index.html.

In the absence of any declaration of dividend in the past, the Company does not have any unpaid/unclaimed dividend coming under the purview of Section 124(5) of the Act to be transferred to Investors Education and Protection Fund ("IEPF") of the Central Government.

CAPITAL STRUCTURE OF THE COMPANY

There was change in the Authorized Share Capital of the Company during the FY 2023-24. In Extra-ordinary general meeting held on April 24, 2023, Authorized capital increased from ₹7,50,00,000/- (Rupees Seven Crores Fifty Lakhs) divided into 75,00,000 (Seventy- Five Lakhs) equity shares of Face Value of ₹10/- each to ₹25,00,00,000/- (Rupees Twenty Five crores) divided into 2,50,00,000 (Two crores fifty lakhs) equity shares of Face Value of ₹10/- each.

During the financial year, the Company has issued a Prospectus dated November 13, 2023 as part of raising capital from the public through an IPO. The offer to the public consisted of fresh issue of shares to the tune of 65,64,800 Equity Shares of face value of ₹10/- each. The Company successfully raised ₹5,448.78 Lakhs through its IPO, which involved the issuance of 65,64,800 equity shares with a face value of ₹10/- each. Of these, 60,17,600 shares were issued as a fresh offering, while 5,47,200 shares were part of an offer for sale by the promoters. The shares were offered to the public at a price of ₹83/- per share, including a share premium of ₹73/- per equity share. The issue witnessed unprecedented demand from the public where the IPO was oversubscribed by 214.44 times. Post allotment of shares issued through IPO, the paid up share capital of the Company has been increased from ₹16,81,87,500/- consisting of 1,68,18,750 Equity Shares to ₹.22,83,63,500/- consisting of 2,28,36,350 Equity Shares.

The equity shares of the company got listed on November 16, 2023 on the SME Platform of National Stock Exchange of India Limited viz., NSE EMERGE.

UTILIZATION OF FUNDS RAISED THROUGH PUBLIC ISSUE

The Company had raised funds through Initial Public Offer (IPO) during November 2023 where the equity shares are listed on EMERGE Platform of National Stock Exchange of India Ltd. The proceeds of aforesaid issue is being utilized, for the purpose for which it was raised by the Company in accordance with the terms of the issue.

There was no deviation(s) or variation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus dated November 13, 2023.

TRANSFER TO RESERVES

There is amount of ₹2236.96 lakhs proposed to be transferred to reserves during the year under review.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report, which forms part of this report.

CHANGE IN THE STATUS OF THE COMPANY

The company name has been changed from **"ROX TRADING AND SYSTEM PRIVATE LIMTED** 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.

The Company was converted into a Public Limited Company pursuant to approval of the Shareholders at an Extraordinary General Meeting held on April 24, 2023 and consequently, the name of our Company was changed to **"ROX HI-TECH PRIVATE LIMITED"** to **"ROX Hi-Tech Limited"** a fresh Certificate of Incorporation consequent upon change in name dated May 23, 2023, issued by the Assistant Registrar of Companies, Tamil Nadu, Chennai.

The Corporate Identification Number of our Company is L51506TN2002PLC048598.

Board Report

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company in the Financial Year under review.

ISSUE OF SHARES, INCLUDING DISCLOSURE ABOUT ESOP AND SWEAT EQUITY SHARE:

a) **BUY BACK OF SECURITIES:** The Company has not bought back any of its securities during the year under review.

b) **SWEAT EQUITY:** The Company has not issued any Sweat Equity Shares during the year under review.

c) **BONUS SHARES:** During the year, the Company has issued bonus shares to its shareholders , in the ratio of 5 : 4, i.e., Five (05) shares of ₹10/- for every Four (04) existing equity shares by capitalizing a sum of ₹9,34,37,500/- (Rupees Nine Crores Thirty Four Lakhs Thirty Seven Thousand Five Hundred only) out of the credit of free reserves as on July 27, 2023, by issuing 93,43,750 equity shares of ₹10/- each as fully paid-up to the eligible shareholders.

d) **EMPLOYEES STOCK OPTION PLAN:** During the Year review the company has formulated ROX Employees Stock Option ROX ESOP Plan 2024on March 28, 2024. Under the plan total 5,63,200 shares has been approved and no options have been granted to any eligible employees so far.

e) **INITIAL PUBLIC OFFER ("IPO"):** During the financial year, your Company has issued a Prospectus dated November 13, 2023 as part of raising capital from the public through an IPO. The offer to the public consisted of fresh issue of shares to the tune of 65,64,800 Equity Shares of face value of ₹10/- each. The Company successfully raised ₹5,448.78 Lakhs through its IPO, which involved the issuance of 65,64,800 equity shares with a face value of ₹10/- each. Of these, 60,17,600 shares were issued as a fresh offering, while 5,47,200 shares were part of an offer for sale by the promoters. The shares were offered to the public at a price of ₹83/- per share, including a share premium of ₹73/- per equity share. The issue witnessed unprecedented demand from the public where the IPO was oversubscribed by 214.44 times. Post allotment of shares issued through IPO, the paid up share capital of the Company has been increased from ₹16,81,87,500/- consisting of 1,68,18,750 Equity Shares to ₹22,83,63,500/- consisting of 2,28,36,350 Equity Shares. The equity shares got listed on November 16, 2023 on the SME Platform of National Stock Exchange of India Limited viz., NSE EMERGE.

f) **ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS AS TO DIVIDEND, VOTING OR OTHERWISE:-** The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

g) **ISSUE OF SHARES (INCLUDING SWEAT EQUITY SHARES) TO EMPLOYEES OF THE COMPANY UNDER ANY SCHEME:** The Company has not issued any shares (including sweat equity shares) to employees of the Company under any scheme.

The paid-up share capital of the Company as on March 31, 2024 is ₹22,86,63,500/- divided into 2,28,36,350 equity shares of ₹10/- each.

PUBLIC DEPOSITS

The Company has not accepted any deposits from public falling within the ambit of section 73 and Section 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no disclosure is required under Rule 8(5) (v) and (vi) of the Companies (Accounts) Rules, 2014.

BORROWINGS

As on March 31, 2024, an amount of ₹2,129.48 Lakhs was outstanding towards borrowings, which comprises of both secured and unsecured loans.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) and Section 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company as on 31st March, 2024 is available on the Company's website and can be accessed at https://www.rox.co.in.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE ACT

The Company has not given any Loans, made any Investments, given any Guarantees and provided any Securities during the Financial Year under Section 186 of the Act.

CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188(1) OF THE ACT

With reference to Section 134(3)(h) of the Act, all contracts, and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial

Board Report

year, were approved by the Audit Committee and wherever required, also by the Board of Directors.

Further, during the year, the Company had entered into any contract or arrangement with related parties which could be considered 'material' (i.e. transactions entered into individually or taken together with previous transactions during the financial year, exceeding rupees one thousand crore or ten percent of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower) according to the policy of the Company on materiality of Related Party Transactions.

The Company had entered transaction with related parties which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, hence the disclosure under Form AOC-2 is applicable to the Company and enclosed in Annexure I.

You may refer to Related Party transactions in Note No. 23 of the Standalone Financial Statements for more details.

Composition of the Board as at March 31, 2024, company's Board consists of 07 members. Besides the Chairman, who is an Executive Promoter Director, the Board comprises of one Executive Promoter Director (Woman Executive Director), one Executive Director and One Non-Executive Non-Independent Director and three Non-Executive Independent Directors. Brief profile of Directors is available at Company's website at https://www.rox.co.in. The composition of the consists of a combination of Executive and Non-Executive Directors and not less than 1/3rd of the Board comprising of Independent Directors as required under the Act.

NUMBER OF BOARD MEETINGS AND ATTENDANCE OF DIRECTORS

During the Financial Year 2023-24, the Company held 19 (Nineteen) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013, viz April 11, 2023, April 19, 2023, May 19, 2023, June 26, 2023, July 4, 2023, July 21, 2023, July 25, 2023, July 27, 2023, August 14, 2023, August 18, 2023, August 24, 2024, September 22, 2023, October 10, 2023, October 21, 2023, November 6, 2023, November 13, 2023, December 5, 2023, February 12, 2024, February 28, 2024, The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

BOARD OF DIRECTORS

The composition of the board and the details of meetings attended by its members are given below:

Sl. No.	Director	Designation	No. of meetings entitled	No. of meetings attended
1.	Mr. Jim Rakesh	Chairman & Managing Director	19	19
2.	Mrs. Sukanya Rakesh	Whole-time Director & CFO	19	19
3.	Mr. Murugan Munusamy Senthilkumar	Whole-time Director	19	19
4.	Mr. Alagar Rajagopalan	Independent Director	12	12
5.	Mr. C.D. Balaji	Independent Director	12	12
6.	Mr. Ethirajulu Bandaru	Independent Director	12	12
7.	Mr. Jeyasimmon Kenny Robert	Non-Executive Non- Independent Director	12	12

A detailed agenda, along with explanatory notes and all other relevant information, are circulated to the members of the Board in advance of each meeting. Comprehensive presentations covering all major functions and activities are made to the Board. The necessary strategic and material information is provided to the Board to ensure transparent decision-making.

The Non-Executive Directors, including Independent Directors, are entitled to sitting fees for attending meetings of the Board and its committees. The Company pays a sitting fee of Rs. 20,000 per meeting of the board and its committees to its Non-Executive Independent Directors and Non-Executive Directors who are not part of the promoter/promoter group for attending these meetings.

The remuneration of Executive Directors consists of salary and other benefits. The Nomination and Remuneration Committee conducts an annual appraisal of the Executive Directors' performance based on a thorough performance evaluation. It then recommends the compensation payable to them, within the parameters approved by the shareholders, for the Board's approval.

Board Report

CORPORATE GOVERNANCE

The Equity Shares of the Company are listed on the SME platform (NSE-emerge) of National Stock Exchange of India Limited. Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub regulations (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply. The Company voluntarily adopted various practices of governance conforming to the highest ethical and responsible standards of business and is committed to focus on long term value creation for its shareholders. The Corporate Governance practices followed by the Company is included as part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement it is hereby confirmed that:

a) In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively issued by the Institute of Company Secretaries of India ('ICSI') and approved by the Central Government under Section 118 (10) of the Act for the Financial Year ended 2023-24.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Jeyasimmon Kenny Robert (DIN: 10217214) Director of the Company, retire by rotation at the ensuing Annual General Meeting. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has recommended their re-appointment. Details of the Directors retiring by rotation and seeking re-appointment have been furnished in the explanatory statement to the notice of the ensuing AGM.

The following are the changes in the Board of Directors/KMPs of the Company during the year under review:

Name	DIN / PAN	Particulars	Effective Date / Appointment / Resignation
Jim Rakesh	01722482	Re-appointment as Chairman & Managing Director	24.04.2023
Sukanya Rakesh	01722486	Appointed as Whole-Time Director and CFO	24.04.2023
Alagar Rajagopalan	00231112	Appointed as Non-executive Independent Director	25.07.2023
Ethirajulu Bandaru	10006643	Appointed as Non-executive Independent Director	25.07.2023
C. D. Balaji	07800285	Appointed as Non-executive Independent Director	25.07.2023
Jeyasimmon Kenny Robert	10217214	Appointed as Non-executive Non- Independent Director	25.07.2023
Munusamy Murugan Senthil Kumar	09161887	Appointed as Wholetime Director	14.08.2023
Thenmozhi	BLNPR6368D	Appointed as Company Secretary & Compliance Officer & KMP	19.04.2023

Board Report

The Board of Directors of the company are of the opinion that all the Independent Directors of the company appointed / re-appointed during the year possess impeccable integrity, relevant expertise and experience required to best serve the interests of the company.

AUDITORS AND AUDITORS' REPORT

A. STATUTORY AUDITORS AND THEIR REPORT

M/s L U Krishnan & Co, Chartered Accountants (Firm Registration No: 001527S), was appointed as the Statutory Auditors of the Company on 24-04-2023 to fill the casual vacancy caused by the resignation of M/s. Sundaresan & Subramanian LLP. They subsequently resigned on 29-06-2023 due to preoccupation.

On the same day, M/s. P P N and Company, Chartered Accountants, Chennai (Firm Registration No: 013623S), were appointed as the Statutory Auditors to fill the vacancy until the conclusion of the 2022-2023 AGM. They were then appointed for a five-year term at the AGM on September 22, 2023, and their tenure will end at the conclusion of AGM to be held in 2028. The auditors have confirmed that they are peer-reviewed by the ICAI and hold a valid certificate from its Peer Review Board. The Company has also received their consent, confirming they are not disqualified under the Companies Act, 2013, to be appointed as Auditors.

M/s. P P N and Company, Chartered Accountants, have submitted their report on the Financial Statements for FY 2023-24, which is included in the Annual Report 2023-24. There are no observations or qualifications in the Audit Reports that require explanation or comment from the Board.

B. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the company for the period under review.

C. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the companies act, 2013 and The Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the board of directors of the company on recommendation of Audit committee, at their meeting held on 05.12.2023 appointed M/s. S Sandeep & Associates, Company Secretaries (CP No. 5987), as Secretarial Auditors of the Company for the financial year 2023-24.

The Secretarial Auditors' Report for the Financial year 2023-24 does not contain any qualification, reservation or adverse remark except that certain forms/returns under the Act had been filed belatedly. The delay in filing certain forms in certain instances were due to the technical problems faced by the company while accessing the MCA website to file the forms/returns. However, the company has filed all applicable forms and returns by paying additional fee wherever applicable and as on the date of this report all the applicable forms/returns are duly filed.

The Secretarial Audit Report issued in form MR-3 by M/s. S Sandeep & Associates, Company Secretaries in respect of Secretarial audit of the Company for the financial year ended March 31, 2024. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Secretarial Audit Report issued in form MR-3 is annexed as Annexure- II.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has put in place an effective internal control system to synchronise its business processes, operations, financial reporting, fraud control, and compliance with extant regulatory guidelines and compliance parameters. The Company ensures that a standard and effective internal control framework operates throughout the organisation, providing assurance about the safekeeping of the assets and the execution of transactions as per the authorisation in compliance with the internal control policies of the Company.

The internal control system is supplemented by extensive internal audits, regular reviews by the management, and guidelines that ensure the reliability of financial and all other records. The management periodically reviews the framework, efficacy, and operating effectiveness of the Internal Financial Controls of the Company.

The Internal Audit reports are periodically reviewed by the Audit Committee. The Company has, in material respects, adequate internal financial control over financial reporting, and such controls are operating effectively. Internal Audits are carried out to review the adequacy of the internal control systems and compliance with policies and procedures. Internal Audit areas are planned based on inherent risk assessment, risk score, and other factors such as probability, impact, significance, and strength of the control environment. Its adequacy was assessed, and the operating effectiveness was also tested.

Board Report

COMPLIANCE TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013 READ WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) RULES, 2013.

The Company has zero tolerance for sexual harassment at workplace and has a mechanism in place for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company is committed to provide equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability, etc. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. All employees (permanent, contractual, temporary, trainees) are covered.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment at workplace. During the year under review, Company has not received any complaints on sexual harassment and hence there are no complaints pending as on the end of the Financial Year 2023-24 on sexual harassment

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors, Cost Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under section 143(12) of the Act, including rules made there under.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 read with the Rules made thereunder, the Company has formed Corporate Social Responsibility (CSR) Committee. The Company has framed a Corporate Social Responsibility (CSR) Policy as required under Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, to oversee the CSR activities initiated by the Company. The CSR Committee has adopted a CSR Policy in accordance with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder. The details of the CSR initiatives undertaken by the Company during the FY 2023-24 in the prescribed format are annexed as **Annexure III** to this Report..

RISK MANAGEMENT

The Board of Directors of the company identity, evaluate business risks and opportunities. The Directors of the company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except for general business risks, for which the Company is leveraging on their expertise and experience. The company implemented a risk management policy effective July 25, 2024.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as following:

Board Report

A. Conservation of Energy:

(i)	the steps taken or impact on conservation of energy;	The Company per se does not have any activity relating to conservation of energy and technology absorption and does not own any manufacturing facility.
(ii)	the steps taken by the company for utilising alternate sources of energy;	NA
(iii)	the capital investment on energy conservation equipments;	Ni

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B. TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption;	Technology upgradation is constantly being undertaken to improve service quality and reduce costs. Training is also imparted to the company's personnel on the latest development of technology related to the business of the company.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported;	
	(b) the year of import;	
	(c) whether the technology been fully absorbed;	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv)	the expenditure incurred on Research and Development.	The company does not have any research and development facility and has not incurred any expenditure towards research and development.

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	2023-24	2022-23
1) Earnings in foreign currency		
Income from consulting Service Overseas	NIL	NIL
2) Expenditure in foreign currency	NIL	NIL

Board Report

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Board, based on the recommendation of the Nomination and Remuneration Committee, has framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration. The Company's policy relating to the Directors appointment, payment of remuneration and discharge of their duties is available on the website of the Company at https://www.rox.co.in/Investor-corner/Others/nomi-and-remuner/index.html

PARTICULARS OF EMPLOYEES

Employee relations continued to be cordial during the year under review. The Company continued its thrust on Human Resources Development

Disclosures required under the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing, inter-alia, the ratio of remuneration of Directors to median remuneration of employees, percentage increase in the median remuneration, are annexed to this Report as Annexure-IV.

In terms of the proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid annexure. The said statement is kept open for inspection during working hours at the Registered Office of the Company. Any member who is interested obtaining these, may write to the Company Secretary at the Registered Office of the Company cs@rox.co.in.

PARTICULARS OF HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE

Your Company does not have any Holding, Subsidiary, Joint venture or Associate Company as on March 31, 2024. During the Financial Year under review, there are no companies which has become or ceased to be Subsidiary, Joint Venture/ Associate Companies.

RECEIPT OF REMUNERATION OR COMMISSION BY THE MANAGING / WHOLE TIME DIRECTOR FROM ITS HOLDING OR SUBSIDIARY COMPANY

The Company does not have any Holding or Subsidiaries Company as on 31st March 2024. Hence reporting under this clause is not required to be provided.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR):

The Business Responsibility and Sustainability Report pursuant to Regulation 34(2) (f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended on 31st March, 2024.

COMMITTEES OF THE BOARD

As on March 31, 2024, the company has four Board level committees:

A) Audit Committee

B) Nomination and Remuneration Committee

C) Stakeholders Relationship Committee

D) Corporate Social Responsibility Committee

The composition of various Committees of the Board of Directors is available on the website of the Company. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various committees. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance are provided below.

A. AUDIT COMMITTEE

The Audit Committee was constituted at the Board meeting held on July 25, 2023 pursuant to Section 177 of the Companies Act, 2013. During the Financial Year 2023 -24, The Audit Committee held Four meetings on August 18, 2023, September 22, 2023, December 5, 2023, and February 12, 2024.

The composition of the Committee as on March 31, 2024 and the details of meetings attended by its members during the financial year 2023-2024 are given below:

Board Report

Sl. No	Director	Designation	No. of Meeting Entitled	No. of Meeting attended
1.	Alagar Rajagopalan (DIN: 00231112)	Chairman	4	4
2.	Ethirajulu Bandaru (DIN: 10006643)	Member	4	4
3.	C. D. Balaji (DIN: 07800285)	Member	4	4
4.	Jim Rakesh (DIN: 01722482)	Member	4	4

All recommendations of Audit Committee during the year under review were accepted by the Board of Directors. The Company Secretary acted as the secretary of the Committee. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 177 of the Companies Act, 2013 and Listing Regulations and is available on the website of the Company at https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/comp-of-board-comm/index.html

B.NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on July 25, 2023. During the Financial Year 2023-24, the Nomination and Remuneration Committee held 02 (two) meeting on August 14, 2023, February 28, 2024.

The composition of the Committee and the details of meetings attended by its members are given below:

Sl. No	Director	Designation	No. of Meeting Entitled	No. of Meeting attended
1.	C. D. Balaji (DIN: 07800285)	Chairman	2	2
2.	Alagar Rajagopalan (DIN: 00231112)	Member	2	2
3	Ethirajulu Bandaru (DIN: 10006643)	Member	2	2
4	Jim Rakesh (DIN: 01722482)	Member	2	2

The Company Secretary acted as the secretary of the Committee. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 and Listing Regulations and is available on the website of the Company at https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/comp-of-board-comm/index.html

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been formed by the Board of Directors, at the meeting held on July 25, 2023. During the Financial Year 2023-24, the Company held 01 (One) Stakeholders' Relationship Committee meeting on February 12, 2024.

The composition of the Committee and the details of meetings attended by its members are given below:

Sl. No	Director	Designation	No. of Meeting Entitled	No. of Meeting attended
1.	Alagar Rajagopalan (DIN: 00231112)	Chairman	1	1
2.	Ethirajulu Bandaru (DIN:10006643)	Member	1	1
3	C. D. Balaji (DIN: 07800285)	Member	1	1
4	Jim Rakesh (DIN: 01722482)	Member	1	1

The Company Secretary acted as the secretary of the Committee. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 and Listing Regulations and is available on the website of the Company at https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/comp-ofboard-comm/index.html

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has been formed by the Board of Directors, at the meeting held on July 25, 2023. During the Financial Year 2023-24, the Corporate Social Responsibility Committee meeting held 01 (One) viz February 12, 2024.

The composition of the Committee and the details of meeting attended by its members are given below:

Board Report

Sl. No	Director	Designation	No. of Meeting Entitled	No. of Meeting attended
1.	Ethirajulu Bandaru (DIN: 10006643)	Chairman	1	1
2.	Alagar Rajagopalan (DIN: 00231112)	Member	1	1
3	C. D. Balaji (DIN: 07800285)	Member	1	1
4	Jim Rakesh (DIN: 01722482)	Member	1	1

The Company Secretary acted as the secretary of the Committee. The Corporate Social Responsibility policy of the Company is available on the website of the Company at https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/comp-ofboard-comm/index.html

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of independence laid down under Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The board of directors have taken on record the declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company.

The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/comp-ofboard-comm/index.html

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/ter-of-app-of-ind-dir/index.html

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company met separately on February 12, 2024 without the presence of Non-Independent Directors and members of Management. In accordance with the provisions under Section 149 and Schedule-IV of the Act, following matters were, inter alia, reviewed and discussed in the meeting:

(i). Performance of Non-Independent Directors and the Board of Directors as a whole;

(ii). Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;

(iii). Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties

All the Independent Directors were present at the meeting.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS INCLUDING INDEPENDENT DIRECTORS

Pursuant to applicable provisions of the Act and the Listing Regulations, the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and applicable compliance requirements.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy in accordance with the provisions of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 7 of the Companies (Meeting of the Board and its Power) Rules 2014. The policy enables directors, employees and business associates to report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of

Board Report

unpublished price sensitive information without fear of reprisal for appropriate action. Under the vigil mechanism, all directors, employees, business associates have direct access to the Chairman of the Audit committee. The whistle blower policy can be accessed at https://www.rox.co.in/Investor-corner/Policies/whis-blo-policy/index.html

CODE FOR PREVENTION OF INSIDER-TRADING

Post listing of equity shares of the company, in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place the following:-

a. Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

b. Policy for determination of legitimate purposes forms part of this Code.

c. Policy and procedures for inquiry in case of leak of UPSI/ suspected leak of UPSI

All compliances relating to Code of Conduct for Prevention of Insider Trading which includes maintenance of structural digital data base (SDD) are being managed through a software installed by the Company in-house This code lays down guidelines advising the designated employees and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the company, and while handling any unpublished price sensitive information.

CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee including Board members and senior management personnel of the company. The duties of Directors including duties as an Independent Director as laid down in the Act also forms part of the Code of Conduct. The Code of Conduct is available on the website of the Company https://www.rox.co.in/Investor-corner/Information-For-Shareholders-And-Disclosures/code-of-cond-of-bor-of-dir-of-man-per/index.html. All Board members and senior management personnel affirm compliance with the Code of Conduct annually.

POLICIES OF THE COMPANY

The Company is committed to a good corporate governance and has consistently maintained its organizational culture as a remarkable confluence of high standards of professionalism and building shareholder equity with principles of fairness, integrity and ethics. The Board of Directors of the Company have from time to time framed and approved various Policies as required by the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations. These Policies and Codes are reviewed by the Board and are updated, if required. The aforesaid policies can be accessed at https://www.rox.co.in/Investor-corner/Others/index.html

REGISTRAR AND TRANSFER AGENT (RTA)

During the year as part of listing of its shares on the Stock Exchange, the Company appointed Purva Share Registry (India) Private Limited as its RTA. Details of the RTA are given below

Purva Share Registry (India) Private Limited
CIN: U67120MH1993PTC074079
No 9, Shiv Shakti Industrial Estate
Mumbai - 400011, Maharashtra, India

LISTING

The equity shares of the Company are listed at the EMERGE Platform on NSE under Stock Code- ROXHITECH with effect from November 16, 2023.

DEMATERIALISATION OF SHARES

During the year under review, the Company has entered into tripartite agreements for dematerialization of equity shares with the Purva Share Registry (I) Private Limited, National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2024, the shares of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company.

POSTAL BALLOT

During the year under review, no resolution was passed through postal ballot.

SCORES

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and shareholder can seek and provide clarifications online through SEBI.

RECONCILIATION OF SHARE CAPITAL AUDIT

Post listing of company's shares, pursuant to Regulation 76 of Securities and Exchange Board of India (Depositories Participants) Regulations, 2018 [erstwhile SEBI circular No. D&CC /FIT TC/CIR-16/2002 dated December 31, 2002 read with Securities and Exchange Board of India (Depositories Participants) Regulations, 1996], a Company Secretary

Board Report

in Practice carries out audit of Reconciliation of Share Capital on quarterly basis to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. The said report, duly signed by practicing company secretary is submitted to stock exchanges where the securities of the company are listed within 30 days of the end of each quarter and this Report is also placed before the Board of Directors of the company.

CREDIT RATING

There were no instances during the year which requires the company to obtain credit rating from any credit rating agencies.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

The Company has not made any application or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year and hence not being commented upon.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

During the Financial Year under review, there has been no incident of one-time settlement for loan taken from the banks of financial institutions and hence not being commented upon.

GREEN INITIATIVES

In commitment to keeping in line with the Green Initiative and going beyond it to create new green initiations, an electronic copy of the Notice of the 22nd Annual General Meeting of the Company along with a copy of the Annual Report is being sent to all Members whose email addresses are registered with the Company/ Depository Participant(s) and will is also available at the Company's website at https://www.rox.co.in/Investor-corner/Investor-info/Agm-Dgm/index.html,

INVESTOR GRIEVANCE REDRESSAL

During the period since listing of shares of the company to the date of this report, there were no complaints received from the investors. The designated email id for Investor complaint is cs@rox.co.in.

COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE

Mrs. Thenmozhi,
Company Secretary & Compliance Officer
Registered office: Old # 101-B, New # 160, Mahalingapuram Main Road, Chennai – 600 034, INDIA.
Contact No. +91 98405 91830
E-mail: cs@rox.co.in

BUSINESS LOCATIONS:

As on March 31, 2024, the company has its place of business in the following location;

CHENNAI: Headquarters: ROX Technology Limited, Old No.101B, New No.160, 1st & 3rd Floor, Mahalingapuram Main Road, Nungambakkam, Chennai, Tamil Nadu 600034.
GST Number: **33AABCR9542C1ZM**

Branch Office: ROX Hi – Tech Limited, Sunnyside central block, 1st Floor, B-Block, 8/17, Shafee Mohammed Rd, Thousand Lights West, Nungambakkam, Chennai, Tamil Nadu 600034.
GST Number: **33AABCR9542C2ZM**
BANGALORE: 3rd floor, 4th Block HBR Layout,
No 1383/433, Dex co-works,
Bengaluru – 560045.
GST Number: **29AABCR9542C1ZB**

HYDERABAD: 4th Floor, Plot No.47, 48, 49, Street No 1 2ndAvenue, Patrika Nagar, Sy. No. 77/P, Madhapur, HITECH CITY, Seri Lingampalli (M), Ranga Reddy Dist. Hyderabad, Telangana-500081.
GST Number: **36AABCR9542C1ZG**

AHMEDABAD: 3rd Floor, 7-B, Chinubhai House, Amrut Bag Colony, Opp Stadium Road, Nr Hindu
Colony, Trackon Couriers, Navrangpura,
Ahmedabad, Ahmedabad, Gujarat, 380009.
GST Number: **24AABCR9542C1ZL**

NOIDA: Floor No.: 9

Board Report

Building No./Flat No.: Sector-132 Noida
Road/Street: Urbtech Trade Centre
Locality/Sub Locality: Office-No C-901
City/Town/Village: Noida.
GST Number: **09AABCR9542C1ZD**

ACKNOWLEDGEMENT:

The Board of Directors would like to express their sincere appreciation for the assistance received from the government and regulatory authorities, stock exchange, financial institutions, banks, business associates, customers, vendors, members, for their co-operation and support and looks forward to their continued support in future. The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company.

For and on behalf of the Board of Directors of
ROX Hi-Tech Limited

Sd/-
Sukanya Rakesh
Whole-Time Director
DIN: 01722486

Sd/-
Jim Rakesh
Chairman and Managing Director
DIN: 01722482

ROX HI-TECH LIMITED
CIN: L51506TN2002PLC048598
Old No. 101B, New No. 160,
1st & 3rd Floor, Mahalingapuram High Road
Nungambakkam, Chennai 600034.
investor@rox.co.in
www.rox.co.in

Date: August 12, 2024
Place: Chennai

Form No. AOC-2 (Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies

Annexure I

(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL.

Sl. No.	Particulars	Remarks
1.	Name(s) of the related party and nature of relationship	NIL
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	Date(s) of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2.Details of material contracts or arrangements or transactions at arm's length basis:

Name of related party and nature of relationship	Nature of Transactions	Salient terms of the contract's/ arrangements/ transactions	Date of approval by the board	Amount paid as advance
ROX Technology and Solutions Private Limited. (Mr. Jim Rakesh has significant control in this entity)	Purchase / Sales	The prevailing market rate. (Actual Purchase of Rs. 990.77 lakhs and Sale of Rs.915.22 Lakhs)	25.07.2023	NIL
Nissiteq Solutions	Purchase / Sales	Te prevailing market rate. (Actual Purchase of Rs. 2,811.50 lakhs and Sale of Rs.2,211.58 Lakhs)	25.07.2023	NIL

For and on behalf of the Board of Directors of
ROX Hi-Tech Limited

Sd/-
Sukanya Rakesh
Whole-Time Director
DIN: 01722486

Sd/-
Jim Rakesh
Chairman and Managing Director
DIN: 01722482

Date: August 12, 2024
Place: Chennai

Annexure II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ROX Hi Tech Limited
Old No.101B, New No.160, 1st & 3rd Floor,
Mahalingapuram Main Road,
Nungambakkam, Chennai – 600034.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **ROX Hi Tech Limited** (CIN: L51506TN2002PLC048598) (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of M/s. **ROX Hi Tech Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended March 31, 2024, generally, has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of :
   a. Companies Act, 2013 (the Act) and the rules made thereunder;
   b. Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
   c. Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
   d. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and External Commercial Borrowings. The Company does not have any Overseas Direct Investment.
   e. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), and Reserve Bank of India (RBI) as amended from time to time:

   Securities and Exchange Board of India (Registrars to an Issue and Transfer Agents) Regulations, 1993, regarding Companies Act and dealing with client;

   Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not applicable for the year under review.

   Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

   Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   Securities and Exchange Board of India (Depositories ad Participants) Regulations 2018;

   Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable for the year under review.

   Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable for the year under review.

   Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable for the year under review.

   Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018.

   Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable for the year under review.

As informed to us, the following other laws are specifically applicable to the Company:

1. The Information Technology Act, 2000.
2. Bureau of Indian Standards Act, 2016
3. National Policy on Electronics, 2019
4. Legal Metrology Act, 2009
5. Consumer Protection Act, 2019
6. Micro, Small and Medium Enterprise Development Act, 2006
7. Consumer Protection Act, 2019
8. Water (Prevention and Control of Pollution) Act, 1974 as amended ("Water Act")

9. Air (Prevention and Control of Pollution Act, 1981 as amended ("Air Act")

2. We have also examined compliance with the applicable clauses of the following:

   a. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India

   b. The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for listing of its Equity Shares;

We further report that during the period under review the Company has complied with the provisions of the applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

In respect of other laws specifically applicable to the Company, We have relied on information/ records produced by the Company during the course of our audit and the reporting is limited to the extent.

3. We further report that:

   a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors that took place during the period under review except in the case of a director retiring by rotation at the annual general meeting held on 27th September 2023 and who was re-appointed and the same was carried out in compliance with the provisions of the Act;

   b. Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent in advance and a proper system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;

   c. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

4. We further report that based on the information received, records maintained and representation received, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

5. We further report that during the period under review, no events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above have taken place except the following:

   a) Passed a resolution under Section 180(1) (c) of the Act at the Extra-ordinary general meeting held on 05th July 2023 fixing the borrowing limit not exceeding Rs. 250 Crores.

   b) Passed a resolution under Section 180(1) (a) of the Act at the Extra-ordinary general meeting held on 05th July 2023 permitting the Company for creating charge on its assets not exceeding .250 Crores.

   c) Issuance of 93,43,750 bonus equity shares of .10/- each at the Extra-ordinary General Meeting held on July 26, 2023.

   d) The Company has come out with an Initial Public Offer ("IPO") the offer comprising of fresh issue and Offer for Sale ("OFS") on 13th November 2023 and the shares of the Company are listed on National Stock Exchange ("NSE") on 16th November, 2023.

   e) The Company made Alterations to its Articles of Association of the Company at the Extra-ordinary General Meeting held on April 24, 2023.

   f) The Company has passed a resolution at the Extra-ordinary General Meeting held on March 28, 2024 pursuant to the provisions of Section 62(1)(b) of the Act and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 for approval of 'Rox Employee Stock Option Plan 2024' ("ESOP 2024"/"Plan")'.

For S Sandeep & Associates

SD/-
S Sandeep
Managing Partner
FCS No.: 5853
CoP No.: 5987
PR No: 1116/2021
UDIN: F005853F000732821

Date: 12.07.2024
Place: Chennai

This report is to be read with our letter of even date, which is annexed as Annexure I and forms an integral part of this report.

'Annexure I'

To,
The Members,
ROX Hi Tech Limited
Old No.101B, New No.160, 1st & 3rd Floor,
Mahalingapuram Main Road,
Nungambakkam, Chennai – 600034.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For S Sandeep & Associates

Sd/-
S Sandeep
Managing Partner
FCS: 5853;
COP: 5987
UDIN: F005853F000732821

Place: Chennai
Date: 12.07.2024

Annexure III

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy:

The Company's focus areas are education, health, Support for indigenous intergenerational sports, water and sanitation, women empowerment, support of rehabilitation centers and disaster management. The Company's has incorporated CSR Policy making it more comprehensive and in alignment with the broad framework of Schedule VII of the Companies Act, 2013. The Company is committed to Corporate Social Responsibility and strongly believes that the business objectives of the Company must be in congruence with the legitimate development needs of the society in which it operates.

2. Composition of CSR Committee

Sl. No	Director	Designation	No. of Meeting Entitled	No. of Meeting attended
1.	Ethirajulu Bandaru (DIN: 10006643)	Chairman	1	1
2.	Alagar Rajagopalan (DIN: 00231112)	Member	1	1
3	C. D. Balaji (DIN: 07800285)	Member	1	1
4	Jim Rakesh (DIN: 01722482)	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. - https://www.rox.co.in/Investor-corner/index.html

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding financial years in s.	Amount required to be set-off for the financial year, if any in .
1.	2020-21	NA	NA
2.	2021-22	NA	NA
3.	2022-23	NA	NA

6. Average net profit of the company as per section 135(5): **₹7,70,91,169.**

7. (a)Two percent of average net profit of the Company as per section 135 (5): **₹15,41,823**

(b) - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL.**

(c) - Amount required to be set off for the financial year, if any: **NIL.**

(d) - Total CSR obligation for the financial year (7a+7b-7c): **₹15,41,853.**

8. (a) - CSR amount spent or unspent for the financial year:
Total Amount Spent for the Financial Year: **₹15,41,853.**
Amount unspent: **NIL.**

(b) Details of CSR amount spent against ongoing projects for the financial year: **NIL.**

(c) Details of CSR amount spent against other than ongoing projects for the financial year:**NIL.**

Annexure III

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	activities in schedule VII to the Act Local area (Yes/ No)	Location of the project.		Amount spent for the project (in R)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Reg number
1.	Toilet App / Summer camp for rural development	II	Yes	Tamil Nadu	Thanjavur	1,50,000	No	Cheer	CSR00036019
2.	General Donation Education / Early Intervention General / Child Early Intervention	II	Yes	Tamil Nadu	Tenkasi	6,14,000	No	Amar Seva Sangam	CSR00000229
3.	Livelihood women empowerment (Materials)	III	Yes	Tamil Nadu	Chennai	1,51,000	No	Arunodhaya Centre For Street And Working Children	CSR00009412
4.	Construction of School building	V	Yes	Tamil Nadu	Alwarthirunagari	1,50,000	No	Hindu Educational Society	CSR00020304
5.	Persons facing permanent paralysis after spinal cord injury	I	Yes	Tamil Nadu	Thiruvanamalai	4,77,000	No	Soulfree	CSR00005305
TOTAL						15,42,000			

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Nil**

(f) T otal amount spent for the Financial Year (8b+8c+8d+8e): **₹15,42,000**

(g) Excess amount for set off, if any

Sl. No.	Particulars	Amount (in ₹)
(i).	Two percent of average net profit of the company as per section 135(5)	15,41,853
(ii).	Total amount spent for the Financial Year	15,42,000
(iii).	Excess amount spent for the financial year [(ii)-(i)]	147
(iv).	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v).	Amount available for set off in succeeding financial years [(iii)-(iv)]	147

Annexure III

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**

   (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NIL**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **NA**

For ROX HI-TECH LIMITED
Sd/-
JIM RAKESH
Chairman & Managing Director
DIN:01722482

For ROX HI-TECH LIMITED
Sd/
Ethirajulu Bandaru
Chairman – CSR Committee
DIN: 10006643

Place: Chennai
Date: August 12, 2024

Annexure IV

PARTICULARS OF EMPLOYEES

[Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5(1), Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2024

i.The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2023-24: Amount in lakhs

Sr. No.	Name of Directors / Key Managerial Personnel	Designation	Remuneration	Ratio of remuneration to Median remuneration	% increase in the remuneration
Directors					
1.	Mr. Jim Rakesh	Chairman & Managing Director	54.00	21.6	48.14
2.	Mrs. Sukanya Rakesh	Whole Time Director & Chief Financial Officer	42.00	16.8	NA
3.	Mr. Murugan Munusamy Senthilkumar	Whole Time Director	15.00	NA	NA
Key Managerial Personnel					
4.	Mrs. Thenmozhi	Company Secretary	6.00	NA	NA

ii. **The percentage increase in the median remuneration of employees in the financial year 2023-24**.15.45 %

iii. **The number of permanent employees on the rolls of company as on March 31st, 2024:** 58

iv. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been 20.34% increase in the salaries of the employees other than the managerial personnel as compared to last year.

v. The Company affirms that the remuneration is as per the remuneration policy for Directors, Key Managerial Personnel and other employees, adopted by the company.

vi. **Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:**

There were no employees employed for the financial year, was in receipt of remuneration at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

vii. **Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:**

There were no employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

viii **Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:**

There was no employee employed throughout the financial year or part thereof, who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

ix. Employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month:

There are no employees who are posted outside India.

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For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED

Sd/-
JIM RAKESH
Chairman & Managing Director
DIN:01722482

Place: Chennai
Date: August 12, 2024

DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Jim Rakesh, Chairman & Managing Director of the Company hereby declare that all the Members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the Financial Year ended March 31, 2024.

For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED

Sd/-
JIM RAKESH
Chairman & Managing Director
DIN:01722482

Place: Chennai
Date: August 12, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
ROX HI-TECH LIMITED
CIN: L51506TN2002PLC048598

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ROX HI-TECH LIMITED having CIN L51505TN2002PLC048598 and having registered office at Old # 101-B, New # 160, Mahalingapuram Main Road,Chennai – 600 034, INDIA.3, Tamilnadu (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of the Director	DIN	*Date of appointment in company
1.	Jim Rakesh	01722482	24.04.2023
2.	Sukanya Rakesh	01722486	24.04.2023
3.	Murugan Munusamy Senthilkumar	09161887	25.07.2023
4.	Alagar Rajagopalan	00231112	25.07.2023
5.	Ethirajulu Bandaru	10006643	25.07.2023
6.	C. D. Balaji	07800285	25.07.2023
7.	Jeyasimmon Kenny Robert	10217214	25.07.2023

*the date of appointment is as per the MCA Portal

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S Sandeep & Associates
Company Secretary in Practice

Sd/-
S Sandeep
Managing Partner
FCS No. F5853
COP No. 5987
Peer Review Cert No. 1116/2021
UDIN Number: F005853F000911417

Place: Chennai
Date: August 6, 2024

Independent Auditor's Report

To,
The Members of,
ROX HI-TECH LIMITED.,
(Formerly known as ROX Trading and Systems Private Limited)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the financial statements of **ROX HI-TECH LIMITED** (the "Company") (formerly known as M/s. ROX Trading and Systems Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2024, and profit/ loss and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports") including Annexures but does not include the financial statements and our auditor's report thereon.

6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

8. If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact and we have nothing to report in this regard.

Management's Responsibility for the Financial Statements:

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent Auditor's Report

11. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

12. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

    ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

    iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

    iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

    v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

15. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

16. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

18. As required by the **Companies (Auditor's Report) Order, 2020 ("the Order")**, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure - A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Independent Auditor's Report

19. As required by Section 143(3) of the Act, we report that:

i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

iii. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Rule 7 of Companies (Accounts) Rules, 2014, as amended.

v. On the basis of the written representation received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a Director in terms of Section 164(2) of the Act.

vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the period is in accordance with the provisions of section 197 read with Schedule V to the Act.

viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No.25 (Other Notes on Accounts) to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

Independent Auditor's Report

iv. The Company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

v. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 01, 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.013578

R.Rajaram
Partner
M. No: 238452
UDIN: 24238452BKAGLI7129

Place: Chennai
Date: 30-05-2024

Annexure - A To The Independent Auditor's Report

(Referred to in paragraph 18 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March, 2024 we report that:

i. In respect of the Company's Property, Plant and Equipment.

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanation given to us, all Property, Plant and Equipment have been physically verified by the management during the year, however, there is a regular planned programme of periodical physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every period. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties of the Company are held in the name of the Company.

(d The Company has not revalued any of its Property, Plant and Equipment during the year ended 31st March 2024.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

ii.(a)The management has conducted physical verification of inventory at reasonable intervals during the year, except for inventory lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate and no significant discrepancies were noticed. In respect of inventory lying with third parties, these have substantially been confirmed by the third parties. Discrepancies of 10% or more in aggregate for each class of inventories were not noticed on such physical verification and in respect of such confirmations.

(b) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. In respect of investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to any company, firm, LLP, or other parties,

(a) The Company has not made investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to any company, firm, LLP, or other parties during the period, and hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. According to the information and explanations given to us, the Company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.

vi. Company does not required to maintain cost records as prescribed by the Central Government under section 148(1) of the Act from the reporting period. Accordingly, paragraph 3 (vi) of the Order is not applicable.

vii. In respect of statutory dues:

(a) According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including income tax, sales tax, service tax, value added tax, goods and service tax, duty of customs, duty of excise, cess and other statutory dues applicable to it and there are no arrears of outstanding statutory dues as at 31st March, 2024 for a period of more than six months.

(b) According to the information and explanations given to us, there were no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, duty of custom, duty of excise, cess and other statutory dues which have not been deposited on account of any dispute.

Annexure - A To The Independent Auditor's Report

However, the demand in dispute is disclosed under contingent liabilities (Refer Point 1 (A) in Note: 25 Other Notes on Accounts)

viii. According to the information and explanation given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3 (viii) of the Order is not applicable.

ix. In respect of loans and other borrowings:

(a) The Company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.

(c) The Company has taken term loan and the same were applied for the purpose for which the loans were obtained.

(d) On examination of the financial statements of the Company, Company has not raised any funds on short term basis which has been used for long-term purposes hence reporting under clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of hence reporting on clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, associate companies during the period and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. In respect of public offer:

(a) During the year, the company has issued 60,17,600 Equity Shares of Rs.10 each at Rs.83 each per share. The company has raised Rs.4,994.61 Lakhs by way of Initial Public Offer. In respect of Initial Public Offer, the company has complied with the provisions of the Companies Act, 2013.

(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) under section 42 and section 62 of the Companies Act, 2013. Accordingly, reporting of the purpose for which amount raised under clause 3 (x)(b) of the Order is not applicable.

xi. In respect of Fraud:

(a) According to the information and explanations given to us, during the year. Company has not noticed any fraud by the Company or on the Company.

(b) No reportable fraud has been committed by the Company hence Form ADT-4 has not been filed by the auditors as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) During the period Company has not received any whistle-blower complaints to be considered by the auditors.

xii. Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. The transactions entered by the Company with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been properly disclosed in the financial statements as required by the applicable accounting standards.

xiv. In respect of internal audit system:

(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the company during the year and covering the period up to March 31, 2024 for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of the section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) (a), & (b) of the Order is not applicable and Company is not a Core Investment Company and there is no core investment company within the group. Accordingly, paragraph 3(xvi) (c) & (d) of the Order is not applicable.

Annexure - A To The Independent Auditor's Report

xvii. The Company has not incurred any cash loss during the financial year covered by our audit.

xviii. There has not been resignation of the statutory auditors during the year and disclosure on this regard is not appliable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one period from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one period from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us, The Company is liable to adhere Corporate Social Responsibility compliance under section 135 of the Companies Act, 2013 for the FY23-24. The company has contributed Rs. 15.42 Lakhs for the FY23-24. (Refer Point-15 in Note: 25 Other Notes on Accounts).

xxi. Company do not have any subsidiaries or associates' companies to prepare Consolidated Financial Statement. Accordingly, reporting under Paragraph 3(xxi) of the order is not applicable for the period.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.013578

R.Rajaram
Partner
M. No: 238452
UDIN:24238452BKAGLI7129

Place: Chennai
Date: 30-05-2024

Annexure - B To The Independent Auditor's Report

(Referred to in paragraph 19 (vi) under 'Report on Other Legal and Regulatory Requirements' section of our report)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ROX HI-TECH LIMITED** (the **"Company"**) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Annexure - B To The Independent Auditor's Report

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.013578

R.Rajaram
Partner
M. No: 238452
UDIN: 24238452BKAGLI7129

Place: Chennai
Date: 30-05-2024

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Balance Sheet

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
1. SHAREHOLDERS'FUNDS			
(a) Share Capital	3	2,283.64	747.50
(b) Reserves and Surplus	4	6,968.05	1,667.53
2 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	5	201.80	338.32
(b) Deferred Tax Liability (Net)	6	7.25	-
(c) Long-Term Provisions	7	44.00	32.17
3 CURRENT LIABILITIES			
(a) Short-Term Borrowings	8	1,927.69	1,920.04
(b) Trade Payables	9		
(A) outstanding dues of Micro and Small Enterprises; and		244.41	114.85
(B) Total outstanding dues of creditors other than Micro and Small Enterprises		2,472.31	733.66
(c) Other Current Liabilities	10	211.91	33.41
(d) Short-Term Provisions	11	786.42	515.77
TOTAL EQUITY AND LIABILITIES		**15,147.47**	**6,103.26**
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets	12		
(i) Property, Plant & Equipment		1,145.45	425.27
(ii) Intangible Assets		8.81	0.52
(b) Deferred Tax Assets (Net)	13	-	14.60
(c) Other Non-Current Assets	14	709.89	613.37
2 Other Non-Current Assets			
(a) Inventories	15	4,212.59	3,005.96
(b) Trade Receivables	16	5,386.47	1,843.52
(c) Cash & Cash Equivalents	17	16.74	1.12
(d) Other Current Assets	18	3,667.52	198.90
TOTAL ASSETS		**15,147.47**	**6,103.26**

Company overview, Significant Accounting Policies & Other notes on accounts **1, 2 & 27**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)

As per our report of even date attached
P P N AND COMPANY
Chartered Accountants
Firm's Registration.No: 013623S
Peer review Certificate No.013578

Jim Rakesh
Managing Director
DIN: 01722482

Sukanya Rakesh
Director cum CFO
DIN: 01722486

Thenmozhi
Company Secretary
cum Compliance Officer
M No:A66685

R. Rajaram
Partner
M No:238452

Place: Chennai
Date: 30 May 2024

Profit & Loss

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

	Particulars	"Note No."	As at March 31, 2024	As at March 31, 2023
I	Revenue From Operations	19	17,605.86	13,332.79
II	Other Income	20	44.11	66.06
III	**Total Income (I+II)**		**17,649.97**	**13,398.85**
IV	Expenses			
	Purchases	21	14,545.29	12,360.46
	Changes in Inventories	22	(1,206.63)	(2,009.19)
	Employee Benefits Expense	23	577.38	394.95
	Finance Costs	24	315.52	297.03
	Depreciation & Amortisation Expenses	12	68.71	23.39
	Other Expenses	25	511.10	284.72
	Total Expenses (IV)		**14,811.38**	**11,351.36**
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,838.59	2,047.50
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		2,838.59	2,047.50
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		2,838.59	2,047.50
X	Tax Expense:			
	(1) Current Tax		692.54	515.77
	(2) Deferred Tax		21.84	(7.98)
	(3) Tax Adjustment for earlier years		-	-
XI	Profit/(Loss) For The Period (IX-X)		2,124.20	1,539.71
XII	Earnings per equity share: (In Rs.)	26		
	(1) Basic		11.14	20.60
	(2) Diluted		11.14	20.60

Company overview, Significant Accounting Policies & Other notes on accounts 1, 2 & 27

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)

As per our report of even date attached
P P N AND COMPANY
Chartered Accountants
Firm's Registration.No: 013623S
Peer review Certificate No.013578

Jim Rakesh
Managing Director
DIN: 01722482

Sukanya Rakesh
Director cum CFO
DIN: 01722486

Thenmozhi
Company Secretary
cum Compliance Officer
M No:A66685

R. Rajaram
Partner
M No:238452

Place: Chennai
Date: 30 May 2024

Statement Of Cash Flow

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

	Particulars	As at March 31, 2024	As at March 31, 2023
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	2,838.59	2,047.50
	Adjustments for:		
	Depreciation	68.71	23.39
	Written Off of Fixed Assets	-	6.23
	Provision for Gratuity	11.82	5.22
	Interest Expenses	315.52	297.03
	Interest Income	(12.86)	(7.78)
	Operating Profit before working capital changes:	3,221.79	2,371.60
	Adjustments for changes in working capital:		
	(Increase)/decrease in Trade Receivables	(3,542.95)	(166.36)
	(Increase)/decrease in Inventory	(1,206.63)	(959.17)
	(Increase)/decrease in Other current assets	(3,468.62)	(89.86)
	(Decrease)/increase in Trade and Other payables	1,868.21	(236.53)
	(Decrease)/increase in Other Current Liabilities	178.50	13.59
	(Decrease)/increase in Short Term Provision	270.65	457.52
	Cash generated from operations	(2,679.05)	1,390.77
	Less: Income Taxes paid	(692.54)	(515.77)
	Cash flow before extraordinary item	(3,371.60)	875.01
	Extraordinary items	-	-
	NET CASH FROM OPERATING ACTIVITES (A)	(3,371.60)	875.01
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Interest Received	12.86	7.78
	Fixed assets purchased including Intangible Assets	(797.19)	(1,118.79)
	(Increase)/Decrease in Non-Current Investments	-	-
	(Increase)/Decrease in Other Non-Current Assets	(96.51)	(79.11)
	NET CASH USED IN INVESTING ACTIVITIES (B)	(880.84)	(1,190.12)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Interest paid	(315.52)	(297.03)
	Increase/(Decrease) in Long-Term Borrowings	(136.52)	(84.39)
	Increase/(Decrease) in Short-Term Borrowings	7.66	548.16
	Issue related expenses	(282.17)	-
	Funds Received through new issue of Shares	4,994.61	-
	NET CASH USED IN FINANCING ACTIVITIES (C)	4,268.06	166.74
D	NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	15.62	(148.37)
	Opening Cash and Cash Equivalents	1.12	149.49
	CLOSING CASH AND CASH EQUIVALENT	16.74	1.12

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)

As per our report of even date attached
P P N AND COMPANY
Chartered Accountants
Firm's Registration.No: 013623S
Peer review Certificate No.013578

Jim Rakesh
Managing Director
DIN: 01722482

Sukanya Rakesh
Director cum CFO
DIN: 01722486

Thenmozhi
Company Secretary
cum Compliance Officer
M No:A66685

R. Rajaram
Partner
M No:238452

Place: Chennai
Date: 30 May 2024

Notes To Financial Statements

AS AT MARCH 31, 2024

Note: 1 Company Overview & Significant Accounting Policies

Company Overview

The Company was incorporated as a Private Limited Company on 13th March 2002 under the provisions of the Companies Act 1956, with CIN:U51506TN2002PTC048598 and having its registered office at Old No.101B, New No.160, 1st & 3rd Floor Mahalingapuram Main Road, Nungambakkam Chennai - 600034 India, with operating units across the Country. Subsequently, company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 24th day of April, 2023 and the name of the company was changed to ROX HI-TECH LIMITED pursuant to issuance of Fresh Certificate of Incorporation on 23rd day of May, 2023 by Registrar of Companies, Chennai with Corporate Identification Number U51506TN2002PLC048598.

During the year, the Company has been listed on SME platform of NSE on 16th November, 2023 by way of Initial Public Offer ("IPO") of 60,17,600 fully-paid-up equity shares of face value Rs.10 each at a premium of Rs.83 each and subsequently Corporate Identification Number was changed to L51506TN2002PLC048598 Post listing.

The Company is engaged in the business of dealing in Computer Hardware components, pheripheral devices, all kinds of electronic data processing equipments, providing in all kinds of software, including packaged & Customized software & Implement software solutions in the domains like Customer Relationship Management(CRM), Supply chain Management (SCM) and Business Operations (BO) and to help the customers to solve the problems and challenges in business by implementing IBM's ON — DEMAND Solutions. Further the company is also running Software/hardware training Centers, Software Consultancy, System Studies, Management consultancy, techno economic feasibility studies of projects, design and development of management information systems in India and outside India and to focus on Identification, selection, training of Software manpower for onsite placement in India and outside India for its own use and/or clients use and recruitment and job placement services in India and outside India.

Note: 2 Significant Accounting Policies

1. Basis of preparation:

The Statement of Assets and Liabilities of the Company as on March 31, 2024, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on March 31, 2024 and the annexure thereto (collectively, the "Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2024. The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules, 2021.

2. Revenue recognition:

The company derives its revenues primarily from Sale of computer servers, laptops, hardware pheripheral devices & derives service revenue from sale of customized softwares . Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized based on contract activity. Revenue on time-and-material contracts are recognized as the related services are performed and the revenues from the end of the last billing to the balance sheet date are recognized as unbilled revenues.

The Company's contracts with customers include contracts with multiple products and services. The Company derives revenues from IT services comprising software development and related services, maintenance, consulting and package implementation, licensing of software products and platforms across the Company's core and digital offerings and business process management services. In some cases, the company engages in some fixed price development contracts, including contracts with multiple performance obligations.

Revenue recognition in such contracts involves judgments relating to identification of distinct performance obligations, determination of transaction price for such performance obligations and the appropriateness of the basis used to measure revenue over a period. In case of fixed price development contracts where performance obligations are satisfied over a period of time, revenue is recognized based on management's estimate of contract efforts. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Interest Income: Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable.

Dividend Income: Dividend Income is recognised when the owners right to receive payment is established.

Notes To Financial Statements

AS AT MARCH 31, 2024

Other Income : Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

3. Property Plant and Equipment including Intangible assets:

"Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property, Plant and Equipments purchased in India by foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss."

4. Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation based on useful life of assets. Depreciation on new assets acquired during the year is provided from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

Useful life of Property, Plant and Equipments

Category	Useful life
Computer & Accessories	3-6 years
Furniture & Fittings	10 years
Office Equipments	8 years
Softwares	8-10 years
Plant & Machinery	15 years
Electrical Fittings	10 years
Vehicles	10 years

5. Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

6. Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

7. Inventories: Hardware, Software and Product Components

Product Components are valued at lower of cost or net realizable value. Cost is determined on First-In-First Out basis.

Projects in Progress / Work in Progress:

Hardware equipments, softwares, development cost and other items are carried at the lower of cost and net realisable value. Cost is determined on a specific identification basis. Cost includes material cost, freight and other incidental expenses incurred in bringing the inventory to the present location / condition.

8. Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

9. Foreign currency transactions:

Domestic Operation:

I . Initial recognition :

A foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Notes To Financial Statements

AS AT MARCH 31, 2024

II . Measurement :

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III . Treatment of Foreign exchange :

Exchange differences arising on settlement/ restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss

10. Employee Benefits:

A. Post-Employment benefits:

Defined benefit plan:

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

11. Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

12. Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

13. Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

14. Cash and Cash Equivalents:

The Company's cash and cash equivalents consist of cash on hand and in banks , which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

15. Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

16. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
a) Number and amount of equity shares authorised *	2,50,00,000	2,500.00	75,00,000	750.00
b) Number and amount of equity shares issued, Subscribed and Paid-Up	2,28,36,350	2,283.64	74,75,000	747.50
Total		2,283.64		747.50
c) Par value per Equity share (in ₹ each)	10		10	

* Note: Authorised capital has been increased from 75,00,000 equity shares to 2,50,00,000 Equity shares with effect from 24th April 2023 vide members resolution and approval on 24th April 2023.

d) Reconciliation of Number of Equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2024	As at March 31, 2023
Shares outstanding at the beginning of the year	74.75	74.75
Shares issued during the year *	60.18	-
Bonus shares issued during the year **	93.44	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	228.36	74.75

* Note(ii) The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE-SME Platform by way of fresh issue of 60,17,600 fully-paid-up equity shares of face value Rs.10 each at a premium of Rs.83 each.

** Note (i) The Company has declared bonus shares at the Members Meeting held on 26th July, 2023 at the ratio of 10 Equity shares of Rs.10/- each for every 8 Equity Shares of Rs.10/- each held, and allotted the bonus in the board members meeting on 27th July 2023, which totalled to 93,43,750 fully- paid- equity shares.

e) The rights, preferences and restrictions attaching to each class of shares:

The Company has only one class of shares and all shareholder have equal rights and there are no restriction and preferences attached to any shareholders including the right to receive dividend and repayment of Capital.

f) Details of shareholders holding more than 5% of shares:

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	"Number of Shares held(in lakhs)"	% of Holding	" Number of Shares held(in lakhs) "	% of Holding
Jim Rakesh	103.00	45.10%	45.78	61.24%
Sukanya Rakesh	22.65	9.92%	11.28	15.09%
Lalit Dua	22.37	9.80%	9.94	13.30%

g) There are no calls unpaid including calls unpaid by directors and officers as on balance sheet date.

h) The Company has not forefeited any shares during the reporting period

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

i) Shareholding of Promoters

(i) As at 31st March 2024

Promoter Name	"No. of Shares at the beginning of the year (in lakhs)"	"No. of Shares at the end of the year(in lakhs)"	% of total shares	% Change during the year
Jim Rakesh	45.78	103.00	45.10%	125.00%
Sukanya Rakesh	11.28	22.65	9.92%	100.75%

(i) As at 31st March 2023

Promoter Name	"No. of Shares at the beginning of the year (in lakhs)"	"No. of Shares at the end of the year(in lakhs)"	% of total shares	% Change during the year
Jim Rakesh	36.63	45.78	61.24%	24.98%
Sukanya Rakesh	25.77	11.28	15.09%	(56.23%)

4 Reserves and Surplus

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Share Premium		-
Opening Balance	-	-
Add: Premium on Fresh issue on IPO	4,392.85	-
Less: Issue Expenses	(282.16)	-
	4,110.69	-
(b) General/ Free Reserves		
Opening Balance	1,554.77	154.77
Add: Additions during the year	2,236.96	1,400.00
Less: Transferred to Other Reserves (Dividend, Bonus, other reserves)	(934.38)	-
Closing Balance	2,857.36	1,554.77
	2,857.36	1,554.77
(c) Surplus		
Opening Balance	112.76	-
Add: Profit / (Loss) transfer from the current year	2,124.20	1,539.71
Add/(Less): Prior Period Adjustments	-	(26.95)
Less: Transferred to General Reserves	(2,236.96)	(1,400.00)
Closing Balance	-	112.76
Total	6,968.05	1,667.53

5 Long-Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured*	178.32	122.07
a) Term Loans from Banks & NBFCs		
Unsecured *	23.48	216.25
a) Term Loans from Banks & NBFCs		
Total	201.80	338.32

*Refer Note Below

* Note on Secured & Unsecured Loans

Nature of Security and Terms of Repayment of Long Term Borrowings (Secured Loan)

(Amount in ₹ Lakhs)

0	Particulars	"Terms of Repayment (in months)"	"Rate of Interest (p.a.)"	"Number of Instalments Ostanding as in 31-03-2024(in months)"	"Earnest Monthly Instalment(EMI) / Principal Amount (Rs. In Lakhs)"	"Closing Balance as at31-03-24 (Rs. In Lakhs)"	Nature of Security
1	HDFC - Vehicle Loan	60	9.00%	24	0.21	4.69	Hypothecation of Vehicle
2	HDFC - Vehicle Loan	72	8.00%	43	0.30	11.11	Hypothecation of Vehicle
3	HDFC - Vehicle Loan	60	12.00%	24	0.68	15.21	Hypothecation of Vehicle
4	HDFC - Vehicle Loan	60	9.25%	56	0.17	7.57	Hypothecation of Vehicle
5	HDFC - Vehicle Loan	60	9.00%	46	0.17	6.79	Hypothecation of Vehicle
6	HDFC MSME Loan - I	48	9.25%	3	4.40	13.90	Charge on book debts, stock-in-trade, Fixed Deposits
7	HDFC MSME Loan - II	61	9.25%	38	2.29	72.86	Charge on book debts, stock-in-trade, Fixed Deposits
8	Hewlett Packard Financial Services (India) P Ltd - 1	36	13.76%	29	8.41	66.37	Hypothecation of Stock
9	Hewlett Packard Financial Services (India) P Ltd - 2	36	13.91%	30	9.48	81.71	Hypothecation of Stock
10	ICICI - Vehicle Loan	55	9.00%	50	0.21	8.68	Hypothecation of Vehicle
11	Kotak Mahindra Prime Ltd- Vehicle Loan	60	7.40%	22	0.40	8.91	Hypothecation of Vehicle
	Subtotal					297.79	
Less : Current Maturities classfied under Short Term Borrowings (Secured Loan)						(119.47)	-
Long Term Borrowings (Secured Loan)						178.32	

Nature of Security and Terms of Repayment of Long Term Borrowings (Unsecured Loan

(Amount in ₹ Lakhs)

S.No	Particulars	"Terms of Repayment (in months)"	"Rate of Interest (p.a.)"	"Number of Instalments Outstanding as in 31-03-2024(in months)"	"Earnest Monthly Instalment (EMI) / Principal Amount (Rs. In Lakhs)"	"Closing Balance as a 31-03-24 (Rs. I Lakhs)"
1	Adithiya Birla - II	36	16.00%	8	1.76	14.82
2	Bajaj Finserv OD	96	16.00%	12	-	39.58
3	Bajaj MSME Loan	48	14.00%	8	0.27	2.55
4	Clix Capital Loan	36	16.00%	9	1.41	11.92
5	Deutsche Bank II	36	16.00%	1	1.55	1.69
6	Edelweiss Loan	30	16.00%	2	1.64	4.78
7	Fullerton Msme TL	48	14.00%	5	0.25	1.18
8	IDFC First Bank MSME TL	48	9.25%	3	0.44	1.73
9	Indusind Bank II	36	16.00%	8	1.41	11.85
10	KMBL III	36	12.00%	8	1.74	12.96
11	Kotak Msme TL	36	8.00%	3	0.32	1.26
12	Oxyzo Financial Service -II Loan	24	15.00%	7	2.91	19.38
13	Poonawalla Fincorp Loan	36	16.00%	8	1.07	8.98
14	Siemens Factoring Pvt Ltd	24	13.00%	10	5.08	43.38
15	Siemens Factoring Pvt Ltd-2	18	13.00%	6	5.40	31.19
16	Siemens Factoring Pvt Ltd-3	24	13.00%	19	4.06	66.12
17	Yes Bank Ltd - Loan	36	16.00%	10	1.23	11.45
Subtotal						284.82
Less : Current Maturities classfied under Short Term Borrowings (Unsecured Loan)						(261.34)
Long Term Borrowings (Unsecured Loan)						23.48

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

6 Deferred Tax Liability (Net)

Particulars	As at March 31, 2024	As at March 31, 2023
On account of Depreciation	18.32	-
On account of Gratuity	(11.07)	-
Total	7.25	-

7 Long-Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
a) Provision for Employee Benefits (Gratuity)	44.00	32.17
Total	44.00	32.17

8 Short-Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured*		
a) Current Maturities of Long-term borrowings	119.47	86.99
b) Overdrafts from Banks & NBFCs	862.82	1,165.08
c) Short Term Borrowings from NBFCs	-	98.73
Unsecured*		
a) Current Maturities of Long-term borrowings	261.34	306.75
b) Short Term Borrowings from NBFCs	684.06	224.90
c) Loans from related parties & others	-	37.59
Total	1,927.69	1,920.04

9 Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Total outstanding dues of Micro and Small Enterprises	244.41	114.85
(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	2,472.31	733.66
Total	2,716.72	848.51

Ageing Schedule

a) Trade Payables ageing schedule for the year ended March 31, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro and small enterprises	244.41	-	-	-	244.41
(ii) Total outstanding dues of creditors other than micro and small enterprises	2,436.54	35.77	-	-	2,472.31

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

b) Trade Payables ageing schedule for the year ended March 31, 2023.

Particulars	Outstanding for following periods from due date of payment				
	Less than 1Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro and small enterprises	114.85	-	-	-	114.85
(ii) Total outstanding dues of creditors other than micro and small enterprises	687.44	46.23	-	-	733.66

Dues of Micro Enterprises and Small Enterprises

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Dues remaining unpaid to any supplier at the end of each accounting year - Principal - Interest on the above	244.41	114.85
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

10 Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
a) ESI Payable	0.10	0.02
b) TDS Payable	23.50	19.00
c) PF Payable	2.53	1.38
d) GST Payable	170.50	0.02
e) Salary Payable	0.06	0.46
f) Audit Fees Payable	8.50	7.50
g) Interest accrued but not due on borrowings	6.23	4.68
h) Other payables	0.49	0.36
Total	211.91	33.41

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

11 Short-Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
a) Provision for Tax	786.42	515.77
Total	786.42	515.77

12 Property, Plant & Equipment and Intangible Assets Attached Separately

13 Deferred Tax Assets (Net)

Particulars	As at March 31, 2024	As at March 31, 2023
On account of Depreciation	-	6.50
On account of Gratuity	-	8.10
Total	-	14.60

14 Other Non-Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
a) Security Deposits	600.43	505.39
b) Loans and Advances	109.45	107.98
Total	709.89	613.37

15 Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
i) Traded Goods	2,427.26	1,955.93
ii) Work-in-Progress	1,785.33	1,050.02
Total	4,212.59	3,005.96

16 Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables	5,386.47	1,843.52
Total	5,386.47	1,843.52

Ageing Schedule

I.Trade Receivables ageing schedule For the year ended March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
"(i) Undisputed Trade Receivables Considered good"	5,241.13	-	127.81	-	17.53	5,386.47
Total:	5,241.13	-	127.81	-	17.53	5,386.47

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

II. Trade Receivables ageing schedule schedule for the year ended March 31, 2023

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
"(i) Undisputed Trade Receivables Considered good"	1,547.43	89.90	206.20	-	-	1,843.52
Total:	1,547.43	89.90	206.20	-	-	1,843.52

17 Cash & Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
a) Cash & Bank Balances		
i) Balance with banks	16.72	0.99
ii) Cash in hand	0.02	0.13
Total	16.74	1.12

18 Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits under Government Authorities	474.36	50.00
Fixed Deposit with Banks	2,500.00	-
TDS Receivables	250.05	114.76
Input Tax Credit	44.58	11.40
Pre-paid Expenses	395.35	8.41
Other Advances	3.18	14.35
Total	3,667.52	198.90

19 Revenue From Operations

Particulars	As at March 31, 2024	As at March 31, 2023
Sales of products & services	17,605.86	13,332.79
Total	17,605.86	13,332.79

20 Other Income

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Income	12.86	7.78
Other non-operating income	31.25	58.28
Total	44.11	66.06

Notes To Financial Statements

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

21 Purchases

Particulars	As at March 31, 2024	As at March 31, 2023
Purchases	14,545.29	12,360.46
Total	14,545.29	12,360.46

22 Changes in Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Stock & WIP	3,005.96	996.76
Less:Closing Stock & WIP	4,212.59	3,005.96
Total	(1,206.63)	(2,009.19)

23 Employee Benefits Expense

Particulars	As at March 31, 2024	As at March 31, 2023
Salaries & Wages	402.08	289.76
Contribution to Welfare funds	8.73	6.24
Directors Remuneration	96.00	64.12
Provision for Gratuity	11.82	5.22
Staff Welfare	58.75	29.60
Total	577.38	394.95

24 Finance Costs

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Expenses & other finance costs	315.52	297.03
Total	315.52	297.03

25 Other Expenses

Particulars	As at March 31, 2024	As at March 31, 2023
Advertisement & Business Promotion Charges	61.39	14.73
Commission Expenses	116.82	99.25
CSR Donation	15.42	-
Insurance Expenses	18.46	7.57
Packing & Delivery Charges	29.26	17.22
Payment to Auditors	8.50	7.50
Legal, Professional & Consultancy Charges	48.42	10.19
Electricity Charges	6.36	5.15
Miscellaneous Expenses	58.69	41.43
Rates & Taxes	18.05	7.01
Rent	33.44	18.56
Repairs & Maintenance - Vehicles	3.70	0.75
Repairs & Maintenance - Others	9.60	10.21
Security Charges	2.38	1.81
Subscription Charges	10.29	0.38
Telephone, Mobile & Internet Expenses	3.46	2.83
Boarding, Loadging, Travel & Conveyance	64.58	40.12
Exchange Loss/ (Gain)	2.27	-
Total	511.10	284.72

12 Property, Plant & Equipment and Intangible Assets

(Amount in ₹ Lakhs)

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2023	Additions	Deletion	As on 31-03-2024	As on 01-04-2023	For the Year	Deletion	As on 31-03-2024	As on 31-03-2024	As on 31-03-2023
Tangible Assets										
Land	289.51	-	-	289.51	-	-	-	-	289.51	289.51
Plant and Machinery	0.69	-	-	0.69	0.69	-	-	0.69	-	-
Office Equipments	26.62	14.10	-	40.72	17.81	1.60	-	19.41	21.31	8.81
Furniture & Fittings	33.38	123.45	0.50	156.34	31.45	4.16	-	35.62	120.72	1.93
Electrical Fittings	1.81	-	-	1.81	1.56	0.06	-	1.62	0.20	0.26
Computer	76.06	639.06	0.18	714.94	53.01	43.90	-	96.91	618.03	23.05
Motor Vehicles	200.00	12.70	0.09	212.62	98.30	18.65	-	116.94	95.68	101.71
Total (A)	628.09	789.32	0.77	1,416.64	202.82	68.37	-	271.19	1,145.45	425.27
Intangible Assets										
Software	12.44	8.64	-	21.07	11.92	0.35	-	12.26	8.81	0.52
Total (B)	12.44	8.64	-	21.07	11.92	0.35	-	12.26	8.81	0.52
Grand Total (A)+(B)	640.53	797.95	0.77	1,437.71	214.74	68.71	-	283.45	1,154.26	425.79

Notes To Financial Statements
AS AT MARCH 31, 2024

26 Earning Per Share:

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Profit after tax for the year attributable to equity shareholders (amount in lakhs)	2,124.20	1,539.71
Basic & Diluted		
Outstanding Number of Equity Shares before Bonus issue (Nos. in Lakhs) (B)	74.75	74.75
Outstanding Number of Equity Shares before IPO or Post Bonus Issue (Nos. in Lakhs) (C)	168.19	74.75
Outstanding Number of Equity Shares at the end of the year (Nos. in Lakhs) (D)	228.36	74.75
Weighted Average Number of Equity Shares at the end of the year (Nos. in Lakhs) (E)	190.71	74.75
Earnings Per Share		
Pre Bonus Issue (Outstanding no. of shares at the beginning of the year) (A/B)		
Basic EPS (in ₹)	28.42	20.60
Diluted EPS (in ₹)	28.42	20.60
Pre IPO & Post Bonus Issue (A/C)		
Basic EPS (in ₹)	12.63	20.60
Diluted EPS (in ₹)	12.63	20.60
Post IPO (Outstanding no. of shares at the end of the year) (A/D)		
Basic EPS (in ₹)	9.30	20.60
Diluted EPS (in ₹)	9.30	20.60
Post IPO (Weighted average no. of shares) (A/E)		
Basic EPS (in ₹)	11.14	20.60
Diluted EPS (in ₹)	11.14	20.60

27 Other notes on accounts

1 Contingent liabilities and commitments (to the extent not provided for):

A. Contingent Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Claims against the company not acknowledged as debt	359.39	359.39
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Total	359.39	359.39

* Details of the claims against the company

S No	Case & Reference Number	Filed by	Respondent	Amt Rs. In Lakhs	Latest Status in Brief
1	Criminal Cheque bounce case - MHMM1600/2326/2021 - Refer Mumbai High Court judgement dated 04.07.2023	Ingram Micro India Ltd	ROX TRADING & SYSTEMS LTD	359.39	The principal liability was discharged and awaiting for disposal of the petition

Notes To Financial Statements

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

2 Utilisation of proceeds raised by way of Initial Public Offer (IPO):

S.No	Objective of the Issue	Amount Alloted for the object	Amount Utilised till March 31,2024	Amount Unutilised till March 31,2024	Deviation (if Any)
1	Capital Expenditure	2,200.73	755.80	1,444.93	NA
2	Working Capital Expenditure	1,500.00	443.70	1,056.30	NA
3	General Corporate Purpose	1,039.72	1,039.72	-	NA
4	Issue Expenses	254.16	254.16	-	NA

3 Proposed Dividend Details:

The Company has not declared dividend during the period under review.

4 No issue of securities were made for any specific purpose by the Company during the reporting year.

5 The assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have value on realization in the ordinary course of business equal to the amount at which they are stated

6 Details of Benami Property held

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

7 The Company has made borrowings from the banks on the basis of security of current assets, and the statements of current assets as required to be filed by the Company with any the banks or financial institutions are done periodically.

8 Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial institution or other lender.

9 Relationship with Struck off Companies

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

10 Registration of charges or satisfaction with Registrar of Companies:

The Company has registered most of its charges, however it is yet to create charge with Registrar of Companies for hypothecation of a vehicle with Kotak Mahindra Prime Ltd for Rs.11.60 Lakhs Vehicle Loan

11 Compliance with number of layers of companies:

The Company has no subsidiaries hence layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

12 Compliance with approved Scheme(s) of Arrangements:

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

13 Utilisation of Borrowed Funds and Share Premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14 Payment to the Auditor:

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Audit	7.50	7.50
Tax audit	1.00	-
Total	8.50	7.50

15 No amounts have been set aside or proposed to be set aside to reserve to meet any specific liability, contingency or commitment known to exit at the date as at which balance sheet made up.

16 Details of Supply of Goods & Services :

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Gross Income Derived from Goods & Services Rendered or Supplied	17,605.86	13,332.79
Total	17,605.86	13,332.79

17 Corporate Social Responsibility:

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Details of corporate social responsibility expenditure		
(i) Amount required to be spent by the group during the year	15.42	-
(ii) Amount of expenditure incurred	15.42	-
(iii) Shortfall at the year end	-	-
(iv) Total of previous year shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Nature of CSR Activities	-	-
	For education of children with disabilities, upliftment of persons with disability through purchase of equipments to overcome disabilitiy, development of rurual education , etc.	

18 In the case of all Concerns Having Capital Work in Progress:

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Capital Works in Progress	-	-
Total	-	-

Notes To Financial Statements

AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

19 Dues to Micro, Small and Medium Enterprise (MSME):

The dues towards micro, small and medium enterprises have been disclosed in the scheduleds to balance sheet.

20 Foreign Currency Expended:

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Travel Expenses	15.83	11.35
Total	15.83	11.35

21 Undisclosed income:

There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

22 Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

23 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 "Related Party Disclosures":

A.List of Related Parties:

S No	Name of Related Party	Nature of RP	Relationship
1	ROX Technology & Solutions Pvt Ltd	Private Limited Company	Mr.Jim Rakesh (Managing Director) have Significant Control in this entity
	Nisiteq Solutions	Proprietrix business	"Mrs.Sukanya Rakesh (Director) have Significant Control in this entity"
	Jim Rakesh	Key Managerial Personnel	Managing Director
	Sukanya Rakesh	Key Managerial Personnel	Director cum CFO
	Senthil Kumar M M	Key Managerial Personnel	Wholetime Director

B.Transaction with related Parties:

Particulars	" Year Ended " 31-Mar-2024	" Year Ended " 31-Mar-2023
A.Purchases		
Rox Technology & Solution Pvt Ltd	990.77	1,089.07
Nisiteq Solutions	2,811.50	1,071.64
B.Sales		
Rox Technology & Solution Pvt Ltd	915.22	1,119.48
Nisiteq Solutions	2,211.58	525.92
C.Balance Payable to		

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

Particulars	" Year Ended " 31-Mar-2024	" Year Ended " 31-Mar-2023
Rox Technology & Solution Pvt Ltd	-	-
Nisiteq Solutions	-	-
Jim Rakesh	-	33.63
Sukanya Rakesh	14.32	3.97
Balance Receivable From		
Rox Technology & Solution Pvt Ltd	4.02	4.39
Nisiteq Solutions	8.12	4.83
D. Key management Personal		
Remuneration Paid to*		
Jim Rakesh	54.00	35.70
Sukanya Rakesh	42.00	25.74
M M Senthil Kumar	18.22	2.67

24 Income Taxes:

I . Minimum Alternate Tax
Company has not opted the normal tax rate of the Income Tax Act, 1961. Hence, MAT asset is not recognised

II. Current Tax

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Current Tax	692.54	515.77
Add: Tax Adjustment for earlier years	-	-
Net Current Tax	692.54	515.77

25 Exchange Difference:

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Exchange Difference Gain/(Loss)	(2.27)	
Total	(2.27)	-

26 Employee Benefit (Incurred in India):

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measureseach unit separately to build up the final obligation.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to theservices rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

Notes To Financial Statements
AS AT MARCH 31, 2024

(Amount in ₹ Lakhs)

(i) Reconciliation of opening and closing balance of gratuity obligations:

Particulars	As at March 31, 2024	As at March 31, 2023
Net Liability as at the beginning of the period	32.17	26.95
Net Expenses in P/L A/c	11.82	5.22
Benefits Paid	-	-
Net Liability as at the end of the period	44.00	32.17
Present Value of Gratuity Obligation (Closing)	44.00	32.17

(ii) Expenses recognised in Statement of Profit and Loss during the year:

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Interest Cost	2.41	1.92
Current Service Cost	2.54	1.91
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	6.88	1.39
Net Expenses to be recognized in P&L	11.82	5.22
Total	11.82	5.22

(iii) Changes in Benefit Obligations:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Defined benefit Obligation	32.17	26.95
Current service cost	2.54	1.91
Interest cost for the year	2.41	1.92
Actuarial losses (gains)	6.88	1.39
Benefits paid	-	-
Closing Defined benefit Obligation	44.00	32.17
Total	44.00	32.17

Actuarial assumptions:

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
Rate of discounting	7.21%	7.48%
Salary Escalation	7.00%	7.00%
Attrition Rate	10.00%	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

27 Cash Flow Statement:

(1) The amount of significant cash and cash equivalent balances held by the enterprise as at March 31, 2024 was Rs.16,74,423/- that are available for use by Company.
(2) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.

(3) Company is investing adequately in the maintenance of its operating capacity.

Additional Disclosures:

Components of Cash and Cash Equivalents	For the year ended March 31,2024	For the year ended March 31,2023
Cash on Hand	0.02	0.13
Balance with Banks	16.72	0.99
Total	16.74	1.12

28 Changes in Accounting Estimates

There are no changes in Accounting Estimates made by the Company during the year.

29 Changes in Accounting Policie

There are no changes in Accounting Policies made by the Company during the year.

30 Disclosures on PPE and Intangible Assets

I. Property, Plant and Equipment

(1) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothication/ charge.
(2) Company has no Impairment loss during the period for Property, Plant & Equipment.
(3) Assets are periodiacally checked for active usage and those which are retired are written off.
(4) There are no temporarily idle property, plant and equipment.
(5) Intangible asset is amortised as per Schedule II. 31

31 Segment Reporting:

The Company has considered the business segment as the primary reporting segment. The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems. The Business segment comprises of dealing in Computer Hardware components, pheripheral devices, all kinds of electronic data processing equipments, providing in all kinds of software, including packaged & Customized software & Implement software solutions.

Notes To Financial Statements

AS AT MARCH 31, 2024

32 Earnings Per Share

Particulars	As at March 31, 2024	As at March 31, 2023
1. Profit attributable to equity shareholders before extraordinary items (A)	2,124.20	1,539.71
2. Profit attributable to equity shareholders after extraordinary items (B)	2,124.20	1,539.71
3. Number of equity shares outstanding during the year (C) (Nos. in lakhs)	228.36	74.75
4. Weighted average number of equity shares outstanding during the year (D) (Nos. in lakhs)	190.71	74.75
5. Effect of potential equity shares on employee stock options outstanding	-	-
6. Effect of any other items of potential Equity Shares eg.Convertible Debentures, Convertible Preference Shares	-	-
7. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (E)	190.71	74.75
8. Basic earnings per share based on shares outstanding at the year end, of face value of ₹ 10 (A/C)	9.30	20.60
9.Diluted earnings per share based on shares outstanding at the year end, of face value of ₹ 10 (B/C)	9.30	20.60
10. Basic earnings per share before extraordinary items of face value of ₹ 10 (A/D)	11.14	20.60
11. Basic earnings per share after extraordinary items of face value of ₹ 10 (B/D)	11.14	20.60
12. Diluted earnings per share before extraordinary items of face value of ₹ 10 (A/E)	11.14	20.60
13.Diluted earnings per share after extraordinary items of face value of ₹ 10 (B/E)	11.14	20.60

33 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

34 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

Notes To Financial Statements

AS AT MARCH 31, 2024

35 Ratios

(Amount in ₹ Lakhs)

S. No	RATIOS	2024	2023	% Varaince	Reason for variance
a.	"Current RatioCurrent Assets / Current liabilities"	2.35	1.52	55%	The working capital has increased in line with increase in revenue and the internal accruals are invested for the conduct of the business thus increasing the current ratio
b.	"Debt-Equity Ratio Total Outside Liabilities / Total Shareholder's Equity"	0.23	0.94	75%	Ratio decrease due to increase in total equity
c.	"Debt Service Coverage Ratio EBITDA / (Interest + Principal)"	2.33	0.98	139%	Ratio Increase due to increase in Profits without much of increase in debt
d.	"Return on Equity Ratio (Net Profit After Taxes - Preference Dividend if any) / Net Worth"	0.23	0.64	(64%)	Ratio decrease due to increase in total equity
e.	"Inventory Turnover Ratio Cost of Goods Sold / Average Inventory"	4.03	5.17	(22%)	Ratio decrease due to increase in Inventories
f.	"Trade Receivables Turnover Ratio Credit Sales / Average Trade Receivables"	4.87	7.57	(36%)	Ratio decrease due to increase in creditsales
g.	"Trade Payable Turnover Ratio Credit Purchases / Average Trade Payables"	8.16	12.79	(36%)	Ratio Decrease due to increase in credit purchase
h.	"Net Capital Turnover Ratio Sales / Net Assets (Working Capital)"	2.30	7.70	(70%)	Ratio decrease due to increase in NetAssets
i.	"Net Profit (after tax) Ratio Net Profit (after tax)/ Total Sales * 100"	12.07%	11.55%	4.48%	Ratio Increase due to increase in revenue &profits
j.	"Return on Capital Employed (EBIT / Capital Employed) * 100"	34.09%	84.78%	(60%)	Ratio decrease due to increase in total equity

For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)

As per our report of even date attached
P P N AND COMPANY
Chartered Accountants
Firm's Registration.No: 013623S
Peer review Certificate No.013578

Jim Rakesh
Managing Director
DIN: 01722482

Sukanya Rakesh
Director cum CFO
DIN: 01722486

Thenmozhi
Company Secretary
cum Compliance Officer
M No:A66685

R. Rajaram
Partner
M No:238452

Place: Chennai
Date: 30 May 2024

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ROX HI-TECH LIMITED

Registered Office

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