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ROX

HI-TECH LIMITED

CIN: U51506TN2002PLC048598

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THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGE IS PROPOSED TO COMMENCE WITH EFFECT FROM ON THURSDAY, NOVEMBER 16, 2023

(Subject to the receipt of listing and trading approval from the National Stock Exchange of India Limited)

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

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

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

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

Our Company has filed Prospectus dated November 13, 2023, with Registrar of Companies, Chennai on November 14, 2023. The Equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE /SME NSE /NSE EMERGE) and trading will commence on Thursday, November 16, 2023.

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 65,64,800 EQUITY SHARES OF FACE VALUE OF ₹10.00/- EACH (“EQUITY SHARES”) OF ROX HI-TECH LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹83.00/- PER EQUITY (THE “ISSUE PRICE”) AGGREGATING TO ₹5,448.78 LAKHS (“THE ISSUE”) COMPRISING OF A FRESH ISSUE OF 60,17,600 EQUITY SHARES AGGREGATING TO ₹4,994.61 LAKHS (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF 5,47,200 EQUITY SHARES BY THE SELLING SHAREHOLDERS (“OFFER FOR SALE”) AGGREGATING TO ₹454.18 LAKHS OF WHICH 8,48,000 EQUITY SHARES AGGREGATING TO ₹703.84 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 57,16,800 EQUITY SHARES AGGREGATING TO ₹4744.94 LAKHS (THE “NET ISSUE”). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.75% AND 25.037% RESPECTIVELY OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE OFFER” BEGINNING ON PAGE 190 OF THE PROSPECTUS.

RISKS TO INVESTORS

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

NAME		WACA in ₹ per equity share	
Mrs. Sukanya Rakesh		0.41	
Mrs. Janet Rekha		0.33	

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

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

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

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

^ By way of gift between the promoters.

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

Disclosure of past issues handled by Swaraj Shares And Securities Private Limited is as follows:

SME:

Sr. No.	Issuer Name	Issue Size (₹ in Cr)	Issue Price (In ₹)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, [+/- % change in closing benchmark] - 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 180th calendar days from listing
1.	Shooraa Designs Limited	2.03045	48	August 29, 2023	91.20	(-58.49)	-	-
2.	Micropro Software Solutions Limited	30.70	81	November 10, 2023	80.00			
3.	Marinetrans India Limited	-	-	**	-	-	-	-

Summary Statement of Disclosure:

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr)	Nos. of IPOs trading at discount on as on 30th calendar days from listing date			Nos. of IPOs trading at premium on as on 30th calendar days from listing date			Nos. of IPOs trading at discount as on 180th calendar days from listing date*			Nos. of IPOs trading at premium as on 180th calendar days from listing date*		
			Over 50%	Between 25% - 50%	Less than 25%	Over 50%	Between 25% - 50%	Less than 25%	Over 50%	Between 25% - 50%	Less than 25%	Over 50%	Between 25% - 50%	Less than 25%
2023-2024*	3*	32.73	Nil	Nil	Nil	Nil	1	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

The script of Shooraa Designs Limited was listed on August 29, 2023, and the script of Micropro Software Solutions Limited was listed on November 10, 2023 (\*Kindly note, Micropro Software Solutions Limited has not completed has not completed 30 Days from the date of listing).

\*Kindly note, both of the scripts namely being, Shooraa Designs Limited and Micropro Software Solutions Limited has not completed has not completed 180 Days from the date of listing.

\*We have received in-principal approval for the issue of Marinetrans India Limited vide exchange letter dated August 23, 2023, but the said Issue have not been opened yet.

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr)	Nos. of IPOs trading at discount on as on 30th calendar days from listing date			Nos. of IPOs trading at premium on as on 30th calendar days from listing date			Nos. of IPOs trading at discount as on 180th calendar days from listing date*			Nos. of IPOs trading at premium as on 180th calendar days from listing date*		
			Over 50%	Between 25% - 50%	Less than 25%	Over 50%	Between 25% - 50%	Less than 25%	Over 50%	Between 25% - 50%	Less than 25%	Over 50%	Between 25% - 50%	Less than 25%
2022-2023	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
2023-2024*	3*	32.73	Nil	Nil	Nil	Nil	1	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

BID / ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON MONDAY, NOVEMBER 6, 2023

BID/ISSUE OPENED ON TUESDAY, NOVEMBER 7, 2023

BID/ISSUE CLOSED ON THURSDAY, NOVEMBER 9, 2023

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH

ANCHOR INVESTOR ISSUE PRICE ₹ 83.00 PER EQUITY SHARE

THE ISSUE PRICE IS ₹ 83.00 PER EQUITY SHARE. THE ISSUE PRICE IS 8.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

**PROPOSED LISTING**

The Equity Shares of the Company offered through the Prospectus dated November 13, 2023 are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) of in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated October 23, 2023 from National Stock Exchange of India Limited for listing our shares and also for using its name in the Issue document for listing of our shares on NSE Emerge. It is to be distinctly understood that the permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the “Disclaimer Clause of the Emerge Platform of National Stock Exchange of India Limited” on page 180 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Emerge. The trading is proposed to be commenced on or before November 16, 2023 (Subject to receipt of listing and trading approval from National Stock Exchange of India Limited).

The Issue was made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 253 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) wherein not more than 50% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”). Our Company in consultation with the Book Running Lead Managers (“BRLM”) had reserved up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the “Anchor Investor Portion”). Further, not less than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue was made available for allocation to RILs in accordance with the SEBI (ICDR) Regulations, 2018, subject to valid Bids having been received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilize the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective bank account (including UPI ID for RILs using UPI Mechanism), in which the corresponding Bid Amounts were blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” on page 200 of the Prospectus.

If the retail individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage. For further details, please refer to chapter titled “Issue Structure” beginning on page no. 197 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount (“ASBA”) process including through Unified Payment Interface (“UPI”) mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the “SCSBs”) / Sponsor Bank as the case may be.

SUBSCRIPTION DETAILS				
<b>DETAILS OF THE APPLICATION:</b>				
The Issue (excluding Anchor Investors Portion) received 351973 Applications for 983568000 Equity Shares (before technical rejections) resulting in 149.82 times subscription (including reserved portion of market maker).				
The details of the Applications received in the Issue from various categories are as under: (before technical rejections):				
<b>DETAILS OF APPLICATIONS RECEIVED (before technical rejection):</b>				
Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Qualified Institutional Buyers (excluding Anchor Portion)	56	109145600	1051200	103.83
Non-Institutional Bidders	16206	331392000	896000	369.86
Retail Individual Investors	280157	448251200	2193600	204.35
Market Maker	1	848000	848000	1.00
Total	296420	889636800	4988800	178.33

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Anchor Investors	4	1580800	1576000	1.00

DETAILS OF VALID APPLICATIONS

Sr. No.	Category	Gross		Less: Rejections		Valid	
		Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares
1	Qualified Institutional Buyers (excluding Anchor Portion)	56	109145600	0	0	56	109145600
2	Retail Individual Investors	280157	448251200	7287	11659200	272870	436592000
3	Non-Institutional Bidders	16206	331392000	359	3526400	15847	327865600
4	Market Maker	1	848000	0	0	1	848000
Total		296420	889636800	7646	15185600	288774	874451200

**ALLOCATION:** The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e National Stock Exchange of India Limited on November 13, 2023.

**Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of ₹ 83.00/- per Equity Share, was finalised in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 8,48,000 Equity shares in full out of reserved portion of 8,48,000 Equity Shares.

**Allocation to Retail Individual Investors (After Technical Rejections)::** The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 83.00/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 199.03 times. The total number of shares allotted in this category is 21,93,600 Equity shares out of reserved portion of 21,93,600 Equity Shares.

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares Allotted	Surplus/ Deficit
Retail Individual Investors	272870	100	436592000	100	1600	1371:272870	2193600	0
	9	100	11456000	100			80000	-

**Allocation to Non- Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Non-Retail Individual Investors, at the issue price of ₹ 83.00/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 369.86 times. The total number of shares allotted in this category is 8,96,000 Equity shares out of reserved portion of 8,96,000 Equity Shares.

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Total No. of shares allocated/allotted	Surplus/Deficit (14)-(7)	
3200	9885	62.37	31632000	9.64	54	9885	86400	-45
4800	1439	9.08	6907200	2.1	12	1439	19200	324
6400	481	3.03	3078400	0.93	5	481	8000	-413
8000	274	1.72	2192000	0.66	4	274	6400	410
9600	253	1.59	2428800	0.74	4	253	6400	-237
11200	365	2.3	4088000	1.24	7	365	11200	28
12800	1276	8.05	16332800	4.98	28	1276	44800	165
14400	250	1.57	3600000	1.09	6	250	9600	-238
16000	272	1.71	4352000	1.32	7	272	11200	-693
17600	92	0.58	1619200	0.49	3	92	4800	375
19200	64	0.4	1228800	0.37	1	32	3200	-158
20800	34	0.21	707200	0.21	1	34	1600	-333
22400	33	0.2	739200	0.22	1	33	1600	-420
24000	74	0.46	1776000	0.54	3	74	4800	-54
25600	60	0.37	1536000	0.46	3	60	4800	602
27200	25	0.15	680000	0.2	1	25	1600	-258
28800	34	0.21	979200	0.29	1	17	3200	524
30400	21	0.13	638400	0.19	1	21	1600	-145
32000	71	0.44	2272000	0.69	4	71	6400	191
33600	10	0.06	336000	0.1	1	10	1600	682
35200	20	0.12	704000	0.21	1	20	1600	-324
36800	18	0.11	662400	0.2	1	18	1600	-210
38400	11	0.06	422400	0.12	1	11	1600	446
40000	39	0.24	1560000	0.47	3	39	4800	537
41600	9	0.05	374400	0.11	1	9	1600	577
43200	10	0.06	432000	0.13	1	10	1600	419
44800	9	0.05	403200	0.12	1	9	1600	498
46400	4	0.02	185600	0.05	0	0	0	-507
48000	24	0.15	1152000	0.35	1	12	3200	52
49600	7	0.04	347200	0.1	1	7	1600	651
51200	7	0.04	358400	0.1	1	7	1600	621
52800	4	0.02	211200	0.06	0	0	0	-577
54400	6	0.03	326400	0.09	1	6	1600	708
56000	12	0.07	672000	0.2	1	12	1600	-236
57600	14	0.08	806400	0.24	1	14	1600	-604
59200	16	0.1	947200	0.28	1	8	3200	611
60800	25	0.15	1520000	0.46	3	25	4800	646
62400	7	0.04	436800	0.13	1	7	1600	406
64000	34	0.21	2176000	0.66	4	34	6400	453
65600	6	0.03	393600	0.12	1	6	1600	524
67200	2	0.01	134400	0.04	0	0	0	-367
68800	3	0.01	206400	0.06	0	0	0	-564
70400	4	0.02	281600	0.08	0	0	0	-770
72000	9	0.05	648000	0.19	1	9	1600	-171
73600	7	0.04	515200	0.15	1	7	1600	192
75200	5	0.03	376000	0.11	1	5	1600	572
76800	6	0.03	460800	0.14	1	6	1600	341
78400	1	0	78400	0.02	0	0	0	-214
80000	10	0.06	800000	0.24	1	10	1600	-586
81600	3	0.01	244800	0.07	0	0	0	-669
83200	2	0.01	166400	0.05	0	0	0	-455
84800	9	0.05	763200	0.23	1	9	1600	-486
86400	7	0.04	604800	0.18	1	7	1600	-53
88000	9	0.05	792000	0.24	1	9	1600	-564
89600	1	0	89600	0.02	0	0	0	-245
91200	6	0.03	547200	0.16	1	6	1600	105
94400	1	0	94400	0.02	0	0	0	-258
96000	6	0.03	576000	0.17	1	6	1600	26
97600	1	0	97600	0.02	0	0	0	-267
99200	2	0.01						