

ROX HI-TECH LIMITED

Old No.101B, New No.160, 1st & 3rd Floor,
Mahalingapuram Main Road,
Nungambakkam, Chennai- 600034
CIN:U51506TN2002PLC048598
Email Id: info@rox.co.in

NOTICE is hereby given that the Twenty First Annual General Meeting of the shareholders of ROX Hi-Tech Limited will be held on Friday, the 22nd day of September, 2023 at 3.00 p.m. to transact the following business. The venue of the AGM shall be deemed to be the Registered Office of the Company at Old No.101B, New No.160, 1st & 3rd Floor, Mahalingapuram Main Road, Nungambakkam, Chennai- 600034.

ORDINARY BUSINESS:

Item No: 1 Adoption of Financial Statements

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors ("the Board") and auditors thereon,

Item No: 2 Appointment of Mr. Jim Rakesh (DIN: 01722482) as a director, who liable to retire by rotation.

To appoint a director in place of Jim Rakesh (DIN: 01722482), who retires by rotation and, being eligible, seeks reappointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive and non-independent chairman are subject to retirement by rotation. Jim Rakesh (DIN: 01722482), who was initially appointed on 15.03.2002 and last appointed on April 19, 2023, and whose office is liable to retire at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his reappointment.

To consider and if thought fit, to pass 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, the approval of members of the Company, be and is hereby accorded to reappoint Jim Rakesh (DIN: 01722482) as a director, who is liable to retire by rotation.

Item No: 3 Appointment of M/s. PPN and Company, Chartered Accountants as Statutory Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded to appoint M/s. PPN and Company, Chartered Accountants, Chennai (Firm Registration No.013623S) as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of this 21st Annual General Meeting (AGM) of the Company till the conclusion of the 25th AGM of the Company to be held in the year 2028 to examine and audit the accounts

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of the Company at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

Registered Office:
Old No.101B, New No.160
1st & 3rd Floor,
Mahalingapuram Main Road
Nungambakkam, Chennai- 600034.

Date: August 24, 2023

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

**Sd/-
Thenmozhi
Company Secretary &
Compliance Officer
Membership Number: ACS 66685**

Notes:

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1. A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and such proxy need not be a member of the company.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
3. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Members/proxies/ authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. In accordance with the proviso to MCA Notification dated the 10th September, 2018 amending Companies (Prospectus and Allotment of Securities) Rules, 2014 transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions. Members can contact the Company for assistance in this regard.
6. Members are requested to register their e-mail address (if not provided earlier) and changes if any, therein, to enable the Company to send all communications to Members in electronic mode.
7. Memorandum and Articles of Association referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the AGM is enclosed.
9. In case the shares of the Company are held by a member in dematerialized form, such member shall register his/her/ its email address in the demat account maintained with the depository participant.

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ANNEXURE A Form No. MGT-11 PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN: UN51506TN2002PLC048598

Name of the company: ROX HI-TECH LIMITED

Registered office: old no 101b, new no 160, mahalingapuram main road, mahalingapuram,
chennai 600034

Website:

Name of the Member (s) :

Registered address :

E-mail id :

Folio No. / Client Id :

I / We, being the member(s) of _____ of

, hereby appoint:

1. Name : _____:

Address: _____

: _____

E-mail Id: _____

Signature: _____, or failing him / her

2. Name : _____:

Address: _____

: _____

E-mail Id: _____

Signature: _____, or failing him / her

3. Name : _____:

Address: _____

: _____

E-mail Id: _____

Signature: : _____,

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Friday, 22nd September 2023 at 2.00 PM. (IST) at Old No.101B, New No.160 1st & 3rd Floor, Mahalingapuram Main Road, Nungambakkam, Chennai - 600034 to transact the following business, at any adjournment thereof, in respect of such resolution set out in the notice convening the meeting, as are indicated below:

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I wish my above Proxy to vote in the manner as indicated in the Box Below:-

S. No.	Resolution:-	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31.3.2023 and the Profit & Loss a/c for the period ended 31.3.2023 and the Report of the Directors and Auditors thereon.		
2	To appoint a director in place of Mr. Jim Rakesh (DIN: 01722482), who retires by rotation and being eligible offers himself for re-appointment		
3	Appointment of M/s. PPN and Company, Chartered Accountants as Statutory Auditors of the Company		

Signed this..... day of.....2023

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

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ANNEXURE B

Route Map



ROX HI-TECH LIMITED

Old No.101B, New No.160, 1st & 3rd Floor, Mahalingapuram Main Road, Nungambakkam,
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DIRECTORS REPORT

To,

The members of

ROX HI-TECH LIMITED

(Formerly known as ROX Trading and System Private Limited)

CIN: U51506TN2002PLC048598

Old No. 101B, New No. 160,
Mahalingapuram Main Road,
Mahalingapuram, Chennai 600 034

Your Directors have pleasure in presenting the 21st Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL HIGHLIGHTS:

Amount in Rs. Lakhs		
PARTICULARS	2022-2023	2021-2022
Revenue from operations	13332.79	10286.22
Other income	66.06	11.03
Total Income	13398.85	10297.25
Cost of Consumption	10351.26	9192.71
Employee Benefits Expenses	394.95	336.56
Finance Costs	297.03	196.10
Depreciation & Amortisation Expenses	23.39	21.55
Other Expenses	284.72	338.59
Total Expenses	11,351.36	10,085.50
Profit before Tax	2,047.50	211.75
Tax Expenses:		
Current Tax	515.77	58.25
Deferred Tax	(7.98)	(0.59)
Profit After Tax	1539.71	154.09
Earnings Per Share	20.60	2.06

STATEMENT OF AFFAIRS:

During the year under review, the total Income of the Company was Rs. 13,398.85 lakhs against Rs. 10,297.25 lakhs in the previous year. The Company had earned a profit after tax of Rs. 1,539.71 lakhs compared to Rs. 154.09 lakhs in the previous year. The company could increase its revenue substantially due to increase in number of contracts coupled with its higher value. The optimum utilization of resources especially the employee cost helped in higher growth in profit margins as reflected in the net profit recorded by the company for the year under review.

BUSINESS OVERVIEW:

With over two decades years of industry experience, your Company have evolved from an IBM Business Partner into a prominent player in the IT segment. As a top system integrator, your

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Company offers a comprehensive range of distributed IT solutions, including consulting, enterprise and end-user computing, managed print, and network services. We are one of India's leading end to end IT solution provider.

Embrace Intelligent and Sustainable Transformation with ROX's Solutions, our SAP partnership, elevating us to Gold Partner status since 2020, epitomizes our robust capabilities in S/4 HANA, RISE with SAP & Integrations. ROX pioneers Rise with SAP Public and Private cloud victories, heralding an epoch of intelligent, sustainable enterprise progression.

Unleash the Power of Data, our cutting-edge network revolutionizes data into proactive solutions, amplifying availability and enriching user experiences. Stay Ahead of Threats with our adaptive network, doubling as a sensor and protector. With 360-degree visibility and robust automation, our network perpetually learns, evolves, and safeguards. Your company provide our clients Supercharge their Network Experience with ROX's Active and Passive Networking solutions. As a solution partner, we offer seamless implementation and expert consulting, ensuring our Clients achieve their business's goals. Our innovative range empowers our clients to optimize connectivity, productivity, and security across your operations.

Discover the potential of Industrial Internet of Things (IoT) as we seamlessly connect devices, exchange data, and provide real-time insights for enhanced efficiency and innovation. Elevate network management and security through Software-Defined Access (SD-Access), simplify network operations with Cloud Managed Networking, transform wide area networks with Software-Defined Wide Area Network (SD-WAN), and glean valuable insights with advanced Network Analytics. Additionally, foster wireless connectivity and mobility solutions to empower your workforce.

ROX's Enterprise Computing Solutions by empowering businesses to overcome challenges with the unrivalled capabilities of IBM Servers and Storage. As an esteemed partner of IBM, we bring the potency of cutting-edge cloud technologies, enabling analytics, Artificial Intelligence (AI), and Modern High-Performance Computing (HPC). Amplify this excellence further through the Intel-powered innovation found in Lenovo & Cisco Compute solutions. ROX is well-placed to deliver state-of-the-art Data Center solutions.

Unlock New Possibilities with ROX's Personal Computing Solutions, as a Platinum partner with Lenovo, we provide secure and future-proof solutions spanning Desktops, Notebooks, Workstations, AIOs, and Mobile Devices. Witness unparalleled ROI & TCO as we unveil transformative products and solutions, meticulously tailored to clients' aspirations. As proud partners of industry giants like Cisco (Premier partners), Schneider Electric, Honeywell, and more, we empowers out clients to reshape their digital panorama. Our Company have our clients to elevate their smart infrastructure with augmented visibility and management prowess, propelling the future within your reach. And develop our clients' portal to a smarter tomorrow commences with ROX.

Embark on a metamorphic journey with our cutting-edge IoT solutions, seamlessly blend innovation and efficiency with our comprehensive offerings, spanning components, sensors, gateways, and cloud.

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AWARDS & RECOGNITIONS

ROX Hi-Tech Limited has been awarded during the year is follows:

- I. Awarded by Inflow & Cisco for outstanding Sales performance for fourth quarter of the financial year 2022
- II. Tamil Nadu CM M K Stalin awarded for the successful completion of Turnkey project at Loyola Institute of Business Administration
- III. Appreciation award for Outstanding support on the Establishment of Rikun's One-stop Solution Manufacturing Unit.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2023, the Company has transferred a sum of Rs. 1400,00,000/- to carry any amount to General Reserve Account

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2023.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend lying with the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So, no criteria need to be specified for the year.

DETAILS OF HOLDING / SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2023, the Company does not have any Holding / subsidiary/joint venture /associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

CHANGE IN THE NAME OF THE COMPANY

The company has been changed from “ROX TRADING AND SYSTEM 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.

The Company has converted into Public Limited and the name of the Company was changed to Rox Hi-Tech Limited with effect from 23rd May, 2023.

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ANNUAL RETURN:

As required under Section 134(3)(a) of the Act, the Annual Return is put up on the Company's website and can be accessed at <https://www.rox.co.in>

SHARES:

a. AUTHORIZED & PAID-UP SHARE CAPITAL:

During the year under review, the authorised Capital of the company was increased to ₹25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹10/- each

The Company has issued 93,43,750 equity shares of Rs.10/- each during the year by way of Bonus issue.

b. BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

c. SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the year under review.

d. EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the employees.

DEMATERIALISATION OF SHARES

The Company has entered into an agreement with Depositories viz., by Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for admission of its shares into the depository system. The Company has been allotted ISIN Number is INE0PDJ01013.

The Company has also appointed Purva Share Registry (India) Private Limited as its Registrar and Share Transfer Agent (RTA) and as common agency for share registry work. The contact details of the RTA is provide below:

REGISTRARS AND SHARE TRANSFER AGENTS

Purva Share Registry (India) Private Limited
CIN: U67120MH1993PTC074079
Address:- 9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg Lower Parel (East), Mumbai, 400011, Maharashtra, India,
Telephone No.022-23018261, Email Id: support@purvashare.com

All matters connected with Share Transfer, Transmission, Change of address, duplicate share certificates and other related matters are handled by the RTA. Accordingly, shareholders

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holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions. Members can contact the Company or M/s. Purva Sharegistry (India) Private Limited for assistance in this regard

COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE

Ms. Thenmozhi
Company Secretary & Compliance Officer

Registered Office: Old No. 101B, New No. 160, 1st & 3rd Floor Mahalingapuram Main Road,
Nungambakkam Chennai - 600034, India
Phone No. + 91 44 4206 8316

SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS:

During the year under review the company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Company held Nine (09) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No	Date of meeting	Name of Directors		
		Jim Rakesh Managing Director DIN: 01722482	Sukanya Rakesh Whole Time Director DIN: 01722486	Murugan Senthilkumar Munusamy Whole Time Director DIN: 09161887
1	28.05.2022	✓	✓	✓
2	23.08.2022	✓	✓	✓
3	05.09.2022	✓	✓	✓
4	19.10.2022	✓	✓	✓
5	31.10.2022	✓	✓	✓
6	09.01.2023	✓	✓	✓
7	27.01.2023	✓	✓	✓

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8	31.01.2023	✓	✓	✓
9	23.02.2023	✓	✓	✓

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and / or loss of the Company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had laid down internal financial control to be followed by the Company and that such internal financial control was adequate and operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE—

(i) by the auditor in his report; There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith, is self explanatory for your kind perusal and information.

(ii) by the company secretary in practice in his secretarial audit report; Not Applicable

INTERNAL AUDITOR:

In terms of the provision of section 138 of the companies Act, 2013 with rule 13 of the Companies (Accounts) Rules, 2014, Your Company has engaged M/s.Sundaresan & Subramanian LLP, Chartered Accountants, (Firm Registration No: 008922S) as Internal Auditor of the Company.

SECRETARIAL AUDIT REPORT:

ROX HI-TECH LIMITED

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In terms of the provision of section 204 of the companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of managerial Personnel) Rules 2014 the Company is not required to annex Secretarial Audit Report to the Board Report.

COMPLIANCE OF SECRETARIAL STANDARDS:

In accordance with the provisions of Section 118(10) of the Companies Act, 2013, every Company shall observe secretarial standards with respect to General and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government and your Board hereby submits that with respect to General and Board meetings the applicable secretarial standards had been followed.

COST AUDIT / COMPLIANCE:

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, in respect of the activities carried on by the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review. The particulars of investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, for the financial year 2022-23 are given in the Notes to the financial statements

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions entered into during FY 2022-23 were on an arm's length basis and in the ordinary course of business. The company did not enter into any material transaction with such related parties under section 188 of the Companies Act, 2013 during the year.

CORPORATE SOCIAL RESPONSIBILITY

The Company has recorded a Net Profit of Rs. 1539.71 lakhs during the financial year 2022-23 and consequently comes under an obligation to comply with the provisions under Section 135 of the Companies Act, 2013 including spending towards CSR activities, for the financial year 2023-24.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is conducted with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

STATUTORY AUDITORS AND REPORTS THEREON

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

On the same day M/s. P P N and Company, Chartered Accountants, Chennai (Firm Registration No: 013623S), were appointed for the casual vacancy raised by the resignation of previous auditors as the Statutory Auditors of the Company till the conclusion of the Annual General Meeting for 2022-2023. The Company has received the consent from the M M/s. P P N and Company, Chartered Accountants and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Companies Act, 2013 and rules made thereunder.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE 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 under:-

(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;	Nil

TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption;	
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(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	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.
(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.	Your 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	2022-23	2021-22
1) Earnings in foreign currency		
Income from consulting Service Overseas	***	***
2) Expenditure in foreign currency	***	***

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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

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The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section. 178(3) of the Companies Act, 2013.

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

The managing director and whole-time directors does not receive any remuneration or commission from the Subsidiary Companies.

APPOINTMENT AND RESIGNATION OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

A. COMPOSITION OF THE BOARD OF DIRECTORS:

The Board of directors of the Company consists of Mr. Jim Rakesh (DIN 01722482), Ms. Sukanya Rakesh (DIN 01722486), Mr. Munusamy Murugan Senthil Kumar (DIN 09161887). The composition of the Board of Directors is in compliance with Section 149 of the Companies Act, 2013.

During the financial year ended 31st March 2023, there were no change that took place in the Composition of the Board of Directors.

Apart from the above, there were no appointment of Additional, alternate and Director to fill casual vacancy during the year and no Directors have resigned during the year under review.

CODE OF CONDUCT

In compliance with Companies Act,2013 the Board of Directors of the Company has laid down a Code of Conduct (Code) for the Directors and Senior management employees. The Code is also posted on the Website of the Company at <https://www.rox.co.in>

PARTICULARS OF EMPLOYEES:

The details of employee who have received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is tabled below:

Sl. No.	Name of the Directors / Key managerial personnel	Designation	Remuneration
1.	Mr. Jim Rakesh	Managing Director	Rs. 28,00,000
2.	Ms. Sukanya Rakesh	Whole-time director	Rs. 18,00,000

ROX HI-TECH LIMITED

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CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 [14 OF 2013]:

As a part of the policy for Prevention of Sexual Harassment in the organization, the Company has in place an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment of women at work place in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules there under. No complaints were received by the Committee during the period under review.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD REPORT.

No revision of financial statement or board's report made which need to be disclosed in the board's report.

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

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

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:

Not Applicable

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There is no such fraud required to be reported under section 143(12) of the Companies Act, 2013.

HUMAN RESOURCES

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

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The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for assistance and co-operation received from Banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors of

ROX HI-TECH LIMITED

(Formerly known as ROX Trading and System Private Limited)

Sd/-

JIM RAKESH

Managing Director

DIN:01722482

sd/-

SUKANYA RAKESH

Whole-time Director

DIN:01722486

Place: Chennai

Date: July 21, 2023

ROX HI-TECH LIMITED

Old No.101B, New No.160, 1st & 3rd Floor, Mahalingapuram Main Road, Nungambakkam,
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DIRECTORS REPORT

To,

The members of

ROX HI-TECH LIMITED

(Formerly known as ROX Trading and System Private Limited)

CIN: U51506TN2002PLC048598

Old No. 101B, New No. 160,
Mahalingapuram Main Road,
Mahalingapuram, Chennai 600 034

Your Directors have pleasure in presenting the 21st Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL HIGHLIGHTS:

Amount in Rs. Lakhs		
PARTICULARS	2022-2023	2021-2022
Revenue from operations	13332.79	10286.22
Other income	66.06	11.03
Total Income	13398.85	10297.25
Cost of Consumption	10351.26	9192.71
Employee Benefits Expenses	394.95	336.56
Finance Costs	297.03	196.10
Depreciation & Amortisation Expenses	23.39	21.55
Other Expenses	284.72	338.59
Total Expenses	11,351.36	10,085.50
Profit before Tax	2,047.50	211.75
Tax Expenses:		
Current Tax	515.77	58.25
Deferred Tax	(7.98)	(0.59)
Profit After Tax	1539.71	154.09
Earnings Per Share	20.60	2.06

STATEMENT OF AFFAIRS:

During the year under review, the total Income of the Company was Rs. 13,398.85 lakhs against Rs. 10,297.25 lakhs in the previous year. The Company had earned a profit after tax of Rs. 1,539.71 lakhs compared to Rs. 154.09 lakhs in the previous year. The company could increase its revenue substantially due to increase in number of contracts coupled with its higher value. The optimum utilization of resources especially the employee cost helped in higher growth in profit margins as reflected in the net profit recorded by the company for the year under review.

BUSINESS OVERVIEW:

With over two decades years of industry experience, your Company have evolved from an IBM Business Partner into a prominent player in the IT segment. As a top system integrator, your

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Company offers a comprehensive range of distributed IT solutions, including consulting, enterprise and end-user computing, managed print, and network services. We are one of India's leading end to end IT solution provider.

Embrace Intelligent and Sustainable Transformation with ROX's Solutions, our SAP partnership, elevating us to Gold Partner status since 2020, epitomizes our robust capabilities in S/4 HANA, RISE with SAP & Integrations. ROX pioneers Rise with SAP Public and Private cloud victories, heralding an epoch of intelligent, sustainable enterprise progression.

Unleash the Power of Data, our cutting-edge network revolutionizes data into proactive solutions, amplifying availability and enriching user experiences. Stay Ahead of Threats with our adaptive network, doubling as a sensor and protector. With 360-degree visibility and robust automation, our network perpetually learns, evolves, and safeguards. Your company provide our clients Supercharge their Network Experience with ROX's Active and Passive Networking solutions. As a solution partner, we offer seamless implementation and expert consulting, ensuring our Clients achieve their business's goals. Our innovative range empowers our clients to optimize connectivity, productivity, and security across your operations.

Discover the potential of Industrial Internet of Things (IoT) as we seamlessly connect devices, exchange data, and provide real-time insights for enhanced efficiency and innovation. Elevate network management and security through Software-Defined Access (SD-Access), simplify network operations with Cloud Managed Networking, transform wide area networks with Software-Defined Wide Area Network (SD-WAN), and glean valuable insights with advanced Network Analytics. Additionally, foster wireless connectivity and mobility solutions to empower your workforce.

ROX's Enterprise Computing Solutions by empowering businesses to overcome challenges with the unrivalled capabilities of IBM Servers and Storage. As an esteemed partner of IBM, we bring the potency of cutting-edge cloud technologies, enabling analytics, Artificial Intelligence (AI), and Modern High-Performance Computing (HPC). Amplify this excellence further through the Intel-powered innovation found in Lenovo & Cisco Compute solutions. ROX is well-placed to deliver state-of-the-art Data Center solutions.

Unlock New Possibilities with ROX's Personal Computing Solutions, as a Platinum partner with Lenovo, we provide secure and future-proof solutions spanning Desktops, Notebooks, Workstations, AIOs, and Mobile Devices. Witness unparalleled ROI & TCO as we unveil transformative products and solutions, meticulously tailored to clients' aspirations. As proud partners of industry giants like Cisco (Premier partners), Schneider Electric, Honeywell, and more, we empowers out clients to reshape their digital panorama. Our Company have our clients to elevate their smart infrastructure with augmented visibility and management prowess, propelling the future within your reach. And develop our clients' portal to a smarter tomorrow commences with ROX.

Embark on a metamorphic journey with our cutting-edge IoT solutions, seamlessly blend innovation and efficiency with our comprehensive offerings, spanning components, sensors, gateways, and cloud.

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AWARDS & RECOGNITIONS

ROX Hi-Tech Limited has been awarded during the year is follows:

- I. Awarded by Inflow & Cisco for outstanding Sales performance for fourth quarter of the financial year 2022
- II. Tamil Nadu CM M K Stalin awarded for the successful completion of Turnkey project at Loyola Institute of Business Administration
- III. Appreciation award for Outstanding support on the Establishment of Rikun's One-stop Solution Manufacturing Unit.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2023, the Company has transferred a sum of Rs. 1400,00,000/- to carry any amount to General Reserve Account

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2023.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend lying with the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So, no criteria need to be specified for the year.

DETAILS OF HOLDING / SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2023, the Company does not have any Holding / subsidiary/joint venture /associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

CHANGE IN THE NAME OF THE COMPANY

The company has been changed from “ROX TRADING AND SYSTEM 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.

The Company has converted into Public Limited and the name of the Company was changed to Rox Hi-Tech Limited with effect from 23rd May, 2023.

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ANNUAL RETURN:

As required under Section 134(3)(a) of the Act, the Annual Return is put up on the Company's website and can be accessed at <https://www.rox.co.in>

SHARES:

a. AUTHORIZED & PAID-UP SHARE CAPITAL:

During the year under review, the authorised Capital of the company was increased to ₹25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹10/- each

The Company has issued 93,43,750 equity shares of Rs.10/- each during the year by way of Bonus issue.

b. BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

c. SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the year under review.

d. EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the employees.

DEMATERIALISATION OF SHARES

The Company has entered into an agreement with Depositories viz., by Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for admission of its shares into the depository system. The Company has been allotted ISIN Number is INE0PDJ01013.

The Company has also appointed Purva Share Registry (India) Private Limited as its Registrar and Share Transfer Agent (RTA) and as common agency for share registry work. The contact details of the RTA is provide below:

REGISTRARS AND SHARE TRANSFER AGENTS

Purva Share Registry (India) Private Limited
CIN: U67120MH1993PTC074079
Address:- 9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg Lower Parel (East), Mumbai, 400011, Maharashtra, India,
Telephone No.022-23018261, Email Id: support@purvashare.com

All matters connected with Share Transfer, Transmission, Change of address, duplicate share certificates and other related matters are handled by the RTA. Accordingly, shareholders

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holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions. Members can contact the Company or M/s. Purva Sharegistry (India) Private Limited for assistance in this regard

COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE

Ms. Thenmozhi
Company Secretary & Compliance Officer

Registered Office: Old No. 101B, New No. 160, 1st & 3rd Floor Mahalingapuram Main Road,
Nungambakkam Chennai - 600034, India
Phone No. + 91 44 4206 8316

SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS:

During the year under review the company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Company held Nine (09) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No	Date of meeting	Name of Directors		
		Jim Rakesh Managing Director DIN: 01722482	Sukanya Rakesh Whole Time Director DIN: 01722486	Murugan Senthilkumar Munusamy Whole Time Director DIN: 09161887
1	28.05.2022	✓	✓	✓
2	23.08.2022	✓	✓	✓
3	05.09.2022	✓	✓	✓
4	19.10.2022	✓	✓	✓
5	31.10.2022	✓	✓	✓
6	09.01.2023	✓	✓	✓
7	27.01.2023	✓	✓	✓

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8	31.01.2023	✓	✓	✓
9	23.02.2023	✓	✓	✓

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and / or loss of the Company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had laid down internal financial control to be followed by the Company and that such internal financial control was adequate and operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE—

(i) by the auditor in his report; There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith, is self explanatory for your kind perusal and information.

(ii) by the company secretary in practice in his secretarial audit report; Not Applicable

INTERNAL AUDITOR:

In terms of the provision of section 138 of the companies Act, 2013 with rule 13 of the Companies (Accounts) Rules, 2014, Your Company has engaged M/s.Sundaresan & Subramanian LLP, Chartered Accountants, (Firm Registration No: 008922S) as Internal Auditor of the Company.

SECRETARIAL AUDIT REPORT:

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In terms of the provision of section 204 of the companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of managerial Personnel) Rules 2014 the Company is not required to annex Secretarial Audit Report to the Board Report.

COMPLIANCE OF SECRETARIAL STANDARDS:

In accordance with the provisions of Section 118(10) of the Companies Act, 2013, every Company shall observe secretarial standards with respect to General and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government and your Board hereby submits that with respect to General and Board meetings the applicable secretarial standards had been followed.

COST AUDIT / COMPLIANCE:

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, in respect of the activities carried on by the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review. The particulars of investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, for the financial year 2022-23 are given in the Notes to the financial statements

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions entered into during FY 2022-23 were on an arm's length basis and in the ordinary course of business. The company did not enter into any material transaction with such related parties under section 188 of the Companies Act, 2013 during the year.

CORPORATE SOCIAL RESPONSIBILITY

The Company has recorded a Net Profit of Rs. 1539.71 lakhs during the financial year 2022-23 and consequently comes under an obligation to comply with the provisions under Section 135 of the Companies Act, 2013 including spending towards CSR activities, for the financial year 2023-24.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is conducted with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

STATUTORY AUDITORS AND REPORTS THEREON

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

On the same day M/s. P P N and Company, Chartered Accountants, Chennai (Firm Registration No: 013623S), were appointed for the casual vacancy raised by the resignation of previous auditors as the Statutory Auditors of the Company till the conclusion of the Annual General Meeting for 2022-2023. The Company has received the consent from the M M/s. P P N and Company, Chartered Accountants and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Companies Act, 2013 and rules made thereunder.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE 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 under:-

(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;	Nil

TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption;	
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(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	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.
(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.	Your 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	2022-23	2021-22
1) Earnings in foreign currency		
Income from consulting Service Overseas	***	***
2) Expenditure in foreign currency	***	***

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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

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The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section. 178(3) of the Companies Act, 2013.

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

The managing director and whole-time directors does not receive any remuneration or commission from the Subsidiary Companies.

APPOINTMENT AND RESIGNATION OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

A. COMPOSITION OF THE BOARD OF DIRECTORS:

The Board of directors of the Company consists of Mr. Jim Rakesh (DIN 01722482), Ms. Sukanya Rakesh (DIN 01722486), Mr. Munusamy Murugan Senthil Kumar (DIN 09161887). The composition of the Board of Directors is in compliance with Section 149 of the Companies Act, 2013.

During the financial year ended 31st March 2023, there were no change that took place in the Composition of the Board of Directors.

Apart from the above, there were no appointment of Additional, alternate and Director to fill casual vacancy during the year and no Directors have resigned during the year under review.

CODE OF CONDUCT

In compliance with Companies Act,2013 the Board of Directors of the Company has laid down a Code of Conduct (Code) for the Directors and Senior management employees. The Code is also posted on the Website of the Company at <https://www.rox.co.in>

PARTICULARS OF EMPLOYEES:

The details of employee who have received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is tabled below:

Sl. No.	Name of the Directors / Key managerial personnel	Designation	Remuneration
1.	Mr. Jim Rakesh	Managing Director	Rs. 28,00,000
2.	Ms. Sukanya Rakesh	Whole-time director	Rs. 18,00,000

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CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 [14 OF 2013]:

As a part of the policy for Prevention of Sexual Harassment in the organization, the Company has in place an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment of women at work place in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules there under. No complaints were received by the Committee during the period under review.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD REPORT.

No revision of financial statement or board's report made which need to be disclosed in the board's report.

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

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

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:

Not Applicable

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There is no such fraud required to be reported under section 143(12) of the Companies Act, 2013.

HUMAN RESOURCES

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

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The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for assistance and co-operation received from Banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors of

ROX HI-TECH LIMITED

(Formerly known as ROX Trading and System Private Limited)

Sd/-

JIM RAKESH

Managing Director

DIN:01722482

sd/-

SUKANYA RAKESH

Whole-time Director

DIN:01722486

Place: Chennai

Date: July 21, 2023



P P N AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.

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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 accompanying financial statements of **ROX Hi-Tech Limited** (the "**Company**"), which comprise the Balance Sheet as at **31st March, 2023**, the Statement of Profit and Loss, and the Cash Flow Statement 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, 2023**, and profit, 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 Company's Board Report 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 a material misstatement of this other information, we are required to report that fact. 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, changes in equity 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.
11. The 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 scepticism 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.

Report on Other Legal and Regulatory Requirements:

17. 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, based on our audit and on the considerations of report of the previous auditors on previous audited financial statements, we give in "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
18. 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, 2023, taken on records by the Board of Directors, none of the directors are disqualified as on March 31, 2023, from being appointed as a Director in terms of Section 164(2) of the Act.



- vi. Reporting 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.22 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.
 - iv. 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.

V. The Company did not declare or paid any dividend during 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:23238452BGXDXC3026

Place: Chennai

Date: 21-07-2023

Annexure - A to the Independent Auditor's Report
(Referred to in paragraph 17 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 period ended 31 March, 2023 we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (i)
 - (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - B. 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 not 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 including Intangible Assets during the year ended 31st March 2023.
 - (e) There no proceedings initiated or pending against the Company or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- 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) The Company has been sanctioned working capital limit in excess of ₹ 5 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company, with such banks or financial institutions have been provided with minor variations on a conservative basis and generally within the amounts outstanding in 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 come under the maintenance of cost records as prescribed by the Central Government under section 148(1) of the Act. Hence reporting clause (vi) of the order is not applicable to Company.
- 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, 2023 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.
- 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 period 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 loan 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) The Company has not raised any money by way of initial public offer during the year.
- (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 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 period 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) 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 for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order for reporting the provisions of section 192 of the Companies Act is not applicable.
- 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.
- xvii. The Company has not incurred any cash loss during the financial period covered by our audit and immediately preceding financial period.
- xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- 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. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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

R.Rajaram

Partner

M. No: 238452

UDIN:23238452BGXDXC3026

Place: Chennai

Date: 21-07-2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 14(f) 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 Act ("the Act")

We have audited the internal financial controls over financial reporting of **ROX Hi-Tech Limited** (the "**Company**") as of **March 31, 2023** 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. 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.

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, 2023, 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.

Place: Chennai

Date: 21-07-2023



**For P P N And Company
Chartered Accountants**

**Firm's Registration No: 013623S
Peer Review Certificate No.013578**

R. Rajaram

**R. Rajaram
Partner**

**M. No: 238452
UDIN:23238452BGXDXC3026**

ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
(CIN: U51506TN2002PLC048598)

Balance Sheet as at March 31, 2023

Balance Sheet as at March 31, 2023

(Amount in ₹ Lakhs)

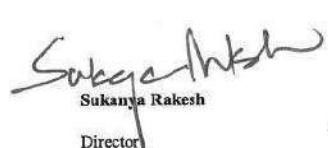
Particulars	Note No.	As at March 31,	
		2023	2022
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share Capital	1	747.50	747.50
(b) Reserves and Surplus	2	1,667.53	154.77
2 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	3	338.32	422.71
(b) Long-Term Provisions	4	32.17	-
3 CURRENT LIABILITIES			
(a) Short-Term Borrowings	5	1,920.04	1,371.88
(b) Trade Payables	6		
(A) Total outstanding dues of micro, small & medium enterprises and		114.85	132.71
(B) Total outstanding dues of creditors other than micro enterprises, small and medium enterprises		733.66	952.33
(c) Other Current Liabilities	7	33.41	19.82
(d) Short-Term Provisions	8	515.77	58.25
TOTAL EQUITY AND LIABILITIES		6,103.26	3,859.98
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets	9		
(i) Property, Plant & Equipment		425.27	385.26
(ii) Intangible Assets		0.52	1.39
(b) Deferred Tax Assets (Net)	10	14.60	6.62
(c) Other Non-Current Assets	11	613.37	534.26
2 CURRENT ASSETS			
(a) Inventories & WIP	12	3,005.96	996.76
(b) Trade Receivables	13	1,843.52	1,677.16
(c) Cash & Bank Balances	14	1.12	149.49
(d) Other Current Assets	15	198.90	109.04
TOTAL ASSETS		6,103.26	3,859.98
Company overview & Significant Accounting Policies		22	
Other notes to accounts		23	

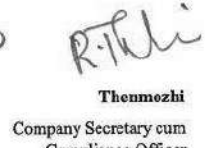
The accompanying notes 1 to 23 form an integral part of the financial statements

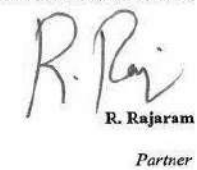
For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)

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


Sukanya Rakesh
Director


Thenmozhi
Company Secretary cum
Compliance Officer


R. Rajaram
Partner

DIN: 01722482

DIN: 01722486

M No: A66685

M No 238452

Place: Chennai
Date: 21 July 2023

UDIN: 23238452BGXDXC3026



ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
(CIN: U51506TN2002PLC048598)

Statement of Profit and Loss for the year ended March 31, 2023

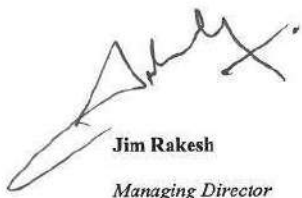
(Amount in ₹ Lakhs)

Particulars	Note No.	As at March 31,	
		2023	2022
I Revenue From Operations	16	13,332.79	10,286.22
II Other Income	17	66.06	11.03
III Total Income (I+II)		13,398.85	10,297.25
IV Expenses			
Cost of Consumption	18	10,351.26	9,192.71
Employee Benefits Expense	19	394.95	336.56
Finance Costs	20	297.03	196.10
Depreciation & Amortisation Expenses	9	23.39	21.55
Other Expenses	21	284.72	338.59
Total Expenses (IV)		11,351.36	10,085.50
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,047.50	211.75
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		2,047.50	211.75
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		2,047.50	211.75
X Tax Expense:			
(1) Current Tax		515.77	58.25
(2) Deferred Tax		(7.98)	(0.59)
(3) Tax Adjustment for earlier years		-	-
XI Profit/(Loss) For The Period (IX-X)		1,539.71	154.09
XII Earnings per equity share: (In Rs.)			
(1) Basic		20.60	2.06
(2) Diluted		20.60	2.06
Company overview, Significant Accounting Policies & Other notes on accounts	22 & 23		

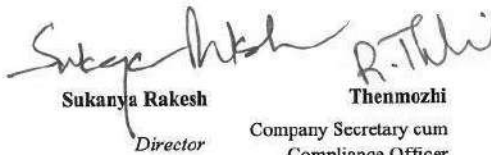
The accompanying notes form an integral part of the financial statements

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

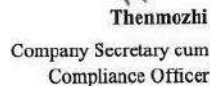
As per our report of even date attached
P P N AND COMPANY
Chartered Accountants
Firm's Registration No: 013623S
Peer review Certificate No.013578


Jim Rakesh
Managing Director

DIN: 01722482


Sukanya Rakesh
Director

DIN: 01722486


Thenmozhi
Company Secretary cum
Compliance Officer

M No: A66685


R. Rajaram
Partner

M No 238452

UDIN: 23238452BGXDXC3026

Place: Chennai
Date: 21 July 2023

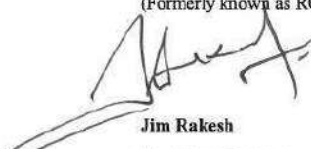


ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
(CIN: U51506TN2002PLC048598)
Statement of Cash Flow for the year ended March 31, 2023

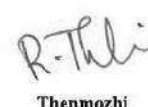
Particulars	(Amount in ₹ Lakhs)	
	As at March 31, 2023	2022
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	2,047.50	211.75
Adjustments for:		
Depreciation	23.39	21.55
Written off of Fixed Assets	6.23	-
Provision for Gratuity	5.22	-
Interest Expenses	297.03	196.10
Interest Income	(7.78)	(2.87)
Operating Profit before working capital changes:	2,371.60	426.53
Adjustments for changes in working capital:		
(Increase)/Decrease in Trade Receivables	(166.36)	(19.03)
(Increase)/Decrease in Inventories	(959.17)	(1.04)
(Increase)/Decrease in Other Current assets	(89.86)	(116.49)
Increase/(Decrease) in Short Term Borrowings	548.16	-
Increase/(Decrease) in Trade and Other payables	(236.53)	(863.08)
Increase/(Decrease) in Short term Provisions	457.52	36.89
Increase/(Decrease) in Other Current Liabilities	13.59	(8.96)
Cash generated from operations	1,938.93	(545.20)
Less: Income Taxes paid	(515.77)	58.25
Cash flow before extraordinary item	1,423.17	(486.95)
Extraordinary items	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	1,423.17	(486.95)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	7.78	2.87
Fixed assets purchased including Intangible Assets	(1,118.79)	(19.74)
Proceeds from sale of Fixed assets including Intangible Assets	-	4.73
(Increase)/Decrease in Other Non-Current Assets	(79.11)	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,190.12)	(12.14)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(297.03)	(196.10)
Increase/(Decrease) in Long-Term Borrowings	(84.39)	507.31
NET CASH USED IN FINANCING ACTIVITIES (C)	(381.42)	311.21
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(148.37)	(187.88)
Opening Cash and Cash Equivalents	149.49	337.37
CLOSING CASH AND CASH EQUIVALENT	1.12	149.49

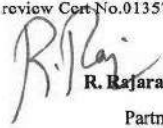
For and on behalf of the Board of Directors of
ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)

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


Jim Rakesh
Managing Director
DIN: 01722482


Sukanya Rakesh
Director
DIN: 01722486


Thenmozhi
Company Secretary cum
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M No: A66685


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