



PPN AND COMPANY

CHARTERED ACCOUNTANTS

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Independent Auditor's Examination Report on Restated Financial Information of ROX Hi-Tech Limited (Formerly Known as ROX Trading and Systems Private Limited)

To,
The Board of Directors
ROX Hi-Tech Limited
(Formerly Known as **ROX Trading and Systems Private Limited**)
Old No.101B, New No.160, 1st & 3rd Floor, Mahalingapuram Main Road,
Nungambakkam, Chennai, 600034, Tamilnadu, India.

Dear Sirs,

1. We have examined the attached Restated Financial Information of **ROX Hi-Tech Limited** (Formerly known as **ROX Trading and Systems Private Limited**.) (the "**Company**") comprising the Restated Statement of Assets and Liabilities as at July 31 2023, as at March 31 2023, 2022 and 2021, the Restated Statements of Profit and Loss and the Restated Cash Flow Statement for the period from 01-04-2023 to 31-07-2023 and for the years ended March 31 2023, 2022 and 2021, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the "**Restated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on August 18, 2023 for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") on **Emerge Platform of National Stock Exchange of India Limited ("NSE")**.

These restated Summary Statement have been prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "**Act**")
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Chennai and the Stock Exchange in connection with the proposed IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in **Annexure 4** to the Restated Financial Information. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
 3. We have examined such Restated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated June 29, 2023 in connection with the proposed IPO of equity shares of **ROX Hi-Tech Limited** (the "**Issuer Company**") on SME platform of National Stock Exchange of India Limited ("**NSE EMERGE**");
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI);



- c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Financial Information have been compiled by the management from:
- a. Audited Special Purpose Financial Statements of the Company for the period from 01/04/2023 to 31/07/2023 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on August 18, 2023.
 - b. Audited Financial Statements of the Company for the years ended on March 31, 2023, 2022 and 2021, prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on July 25, 2023, September 5, 2022 and November 08, 2021 respectively.
5. For the purpose of our examination, we have relied on:
- a. Auditor's Report issued by us dated August 18, 2023 and July 21, 2023 on the Financial Statement of the Company for the period from 01/04/2023 to 31/07/2023 and for the year ended March 31, 2023 respectively, and
 - b. Auditors' Report issued by the Previous Auditors dated September 5, 2022 and November 08, 2021 on the financial statements of the Company as at and for the years ended March 31, 2022 and 2021 respectively as referred in Paragraph 4(b) above.

The Audit for the financial years ended March 31, 2022 and 2021 were conducted by the Company's previous auditors **M/s. Sundaresan & Subramanian LLP**, Chartered Accountants (**"the Previous Auditor"**). The Previous auditor is not in the position to examine the Restated Statement of Assets and Liabilities and the Restated Statements of Profit and Loss and Cash flow Statements, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the Audited Financial Information). We have performed adequate procedures to restate the Financial Information for the said years. The Examination Report included for the said years is based solely on the report submitted by the Previous Auditor.

6. There were no qualifications in the Audit Reports issued by us and by previous auditor as at and for the period from 01/04/2023 and 31/07/2023 and for the years ended on March 31, 2023, 2022 and 2021 which would require adjustments in this Restated Financial Information of the Company.
7. Based on our examination and according to the information and explanations given to us, we report that:
- a. The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
 - b. The Restated Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.
 - c. The Restated Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - d. The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
 - e. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;



- f. There was no change in accounting policies, which need to be adjusted in the Restated Summary Statement. The details of Prior period Adjustments are given in Annexure 5 of the Restated Financial Statements.
- g. From Financial Years 2020-21 to 2022-23 and for the period from 01/04/2023 to 31/07/2023, i.e., the period covered in the restatement, the Company has not declared and paid any dividend.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period from 01/04/2023 to 31/07/2023 and as at and for the years ended on March 31, 2023, 2022 and 2021 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus.

Annexure No.	Particulars
1	Financial Statement of Assets & Liabilities as Restated
2	Financial Statement of Profit & Loss as Restated
3	Financial Statement of Cash Flow as Restated
4	Significant Accounting Policy and Notes to the Restated Summary Statements
5	Adjustments made in Restated Financial Statements / Regrouping Notes
6	Statement of Share Capital as Restated
7	Statement of Reserves & Surplus as Restated
8	Statement of Long-Term Borrowings as Restated
9	Statement of Long-Term Provisions as Restated
10	Statement of Short-Term Borrowings as Restated
11	Statement of Trade Payable as Restated
12	Statement of Other Current Liabilities as Restated
13	Statement of Short-Term Provisions as Restated
14	Statement of Property, Plant & Equipment and Depreciation as Restated
15	Statement of Deferred Tax Assets (Net) as Restated
16	Statement of Other Non-Current Assets as Restated
17	Statement of Inventories & WIP as Restated
18	Statement of Trade Receivables as Restated
19	Statement of Cash & Bank Balances as Restated
20	Statement of Other Current Assets as Restated
21	Statement of Revenue from Operations as Restated
22	Statement of Other Income as Restated
23	Statement of Cost of Consumption as Restated
24	Statement of Employees Benefit Expenses as Restated
25	Statement of Finance Costs as restated
26	Statement of Depreciation & Amortization Expenses as Restated
27	Statement of Other Expenses as Restated
28	Statement of Earnings Per Share as Restated
29	Statement of Tax Shelter as Restated
30	Statement of Related Parties Transaction as Restated
31	Statement of Employee Benefit Expense - Gratuity as Restated
32	Additional Disclosures with respect to Amendments to Schedule III as Restated
33	Statement of Contingent Liability As Restated
34	Statement of Ratios as Restated
35	Statement of Capitalisation Statement as Restated



9. We, M/s. **P P N And Company**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "**Peer Review Board**" of the ICAI.
10. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Special Purpose Financial Statements and Audited Financial Statements mentioned in paragraph 5 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Chennai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For P P N And Company,
Chartered Accountants,
ICAI Firm Reg. No.: 013623S
Peer Review Certificate No: 013578**

**R.Rajaram
Partner
Membership No: 238452
UDIN: 23238452BGDXB7551**



**Place: Chennai
Date: August 18, 2023**

FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

(Amount in ₹ Lakhs)

Particulars	Annexure No	July 31,		March 31,	
		2023	2023	2022	2021
I. EQUITY AND LIABILITIES					
1 SHAREHOLDERS' FUNDS					
(a) Share Capital	6	1,681.88	747.50	747.50	325.00
(b) Reserves and Surplus	7	1,409.05	1,667.53	134.56	405.75
2 NON-CURRENT LIABILITIES					
(a) Long-Term Borrowings	8	289.62	338.32	422.71	514.60
(b) Long-Term Provisions	9	33.13	32.17	26.95	23.25
3 CURRENT LIABILITIES					
(a) Short-Term Borrowings	10	2,549.17	1,920.04	1,371.88	620.72
(b) Trade Payables	11				
(A) Total outstanding dues of micro,small and medium enterprises		209.89	114.85	132.71	505.83
(B) Total outstanding dues of creditors other than micro,small and medium enterprises		1,020.89	733.66	952.33	1,442.30
(c) Other Current Liabilities	12	70.58	33.41	19.82	21.54
(d) Short-Term Provisions	13	746.68	515.77	58.25	28.61
TOTAL EQUITY AND LIABILITIES		8,010.87	6,103.26	3,866.72	3,887.58
II. ASSETS					
1 NON-CURRENT ASSETS					
(a) Property, Plant & Equipment and Intangible Assets	14				
(i) Property, Plant & Equipment		415.58	425.27	385.26	391.38
(ii) Intangible Assets		0.38	0.52	1.39	1.82
(b) Deferred Tax Assets (Net)	15	15.24	14.60	13.35	11.84
(c) Other Non-Current Assets	16	575.82	613.37	534.26	178.36
2 CURRENT ASSETS					
(a) Inventories	17	3,856.36	3,005.96	996.76	995.72
(b) Trade Receivables	18	2,869.39	1,843.52	1,677.16	1,672.46
(c) Cash & Bank Balances	19	0.21	1.12	149.49	337.37
(d) Other Current Assets	20	277.90	198.90	109.04	298.64
TOTAL ASSETS		8,010.87	6,103.26	3,866.72	3,887.58

For and on behalf of the Board of Directors of

ROX HI-TECH LIMITED

(Formerly known as ROX Trading and Systems Private Limited)

As per our report of even date attached

P P N AND COMPANY

Chartered Accountants

Firm's Registration.No: 013623S

Peer review Certificate No.013578


Jim Rakesh


Managing Director

DIN: 01722482


Sukanya Rakesh

Director cum CFO

DIN: 01722486


Thenmozhi
Company Secretary cum
Compliance Officer

M.No: A66685


R. Rajaram

Partner

M. No: 238452

UDIN: 23238452BGDXB7551

Place: Chennai

Date: 18 August 2023



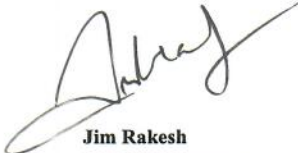
FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

(Amount in ₹ Lakhs)

Particulars	Annexure No	July 31,		March 31,	
		2023	2023	2022	2021
I Revenue From Operations	21	4,995.96	13,332.79	10,286.22	6,407.18
II Other Income	22	5.24	66.06	11.03	140.76
III Total Income (I+II)		5,001.20	13,398.85	10,297.25	6,547.94
IV Expenses					
Cost of Consumption	23	3,759.92	10,351.27	9,192.71	5,847.06
Employee Benefits Expense	24	137.47	394.95	340.27	251.05
Finance Costs	25	102.37	297.03	196.10	143.06
Depreciation & Amortisation Expenses	26	10.36	23.39	21.55	14.86
Other Expenses	27	84.91	284.72	338.59	201.88
Total Expenses (IV)		4,095.04	11,351.36	10,089.20	6,457.91
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		906.16	2,047.50	208.04	90.04
VI Exceptional Items		-	-	-	-
VII Profit before extraordinary items and tax (V-VI)		906.16	2,047.50	208.04	90.04
VIII Extraordinary items		-	-	-	-
IX Profit before tax (VII-VIII)		906.16	2,047.50	208.04	90.04
X Tax Expense:					
(1) Current Tax		230.91	515.77	58.25	28.61
(2) Deferred Tax		(0.64)	(1.24)	(1.52)	(4.72)
(3) Tax Adjustment for earlier years		-	-	-	-
XI Profit/(Loss) For The Period (IX-X)		675.89	1,532.97	151.31	66.15
XII Earnings per equity share: (In Rs.)					
(1) Basic		4.02	9.11	0.90	0.39
(2) Diluted		4.02	9.11	0.90	0.39

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
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Jim Rakesh
Managing Director
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Director cum CFO
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Thenmozhi
Company Secretary cum
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M.No: A66685



R.Rajaram
Partner

M. No: 238452

UDIN: 23238452BGXDXB7551

Place: Chennai
Date: 18 August 2023



FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

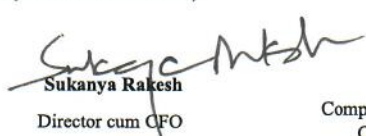
(Amount in ₹ Lakhs)


Particulars	July 31,		March 31,	
	2023	2023	2022	2021
A CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Profit Before Tax	906.16	2,047.50	208.04	90.04
Adjustments for:				
Depreciation	10.36	23.39	21.55	14.86
Written off of Fixed Assets	-	6.23	-	-
Provision for Gratuity	0.96	5.22	3.71	23.25
Interest Expenses	102.37	297.03	196.10	143.06
Interest Income	(4.66)	(7.78)	(2.87)	(0.46)
Operating Profit before working capital changes:	1,015.19	2,371.60	426.53	270.74
Adjustments for changes in working capital:				
(Increase)/Decrease in Trade Receivables	(1,025.87)	(166.36)	(19.03)	(100.33)
(Increase)/Decrease in Inventories	(850.40)	(2,009.19)	(1.04)	(640.67)
(Increase)/Decrease in Other Current assets	(79.00)	(89.86)	(116.49)	(97.91)
Increase/(Decrease) in Short Term Borrowings	629.13	548.16	-	665.48
Increase/(Decrease) in Trade and Other payables	382.27	(236.53)	(863.08)	257.81
Increase/(Decrease) in Short term Provisions	230.91	457.52	36.89	9.51
Increase/(Decrease) in Other Current Liabilities	37.17	13.59	(8.96)	(21.00)
Cash generated from operations	339.39	888.91	(545.20)	343.64
Less: Income Taxes paid	(230.91)	(515.77)	58.25	(28.61)
Cash flow before extraordinary item	108.48	373.14	(486.95)	315.04
Extraordinary items	-	-	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	108.48	373.14	(486.95)	315.04
B CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	4.66	7.78	2.87	0.46
Fixed assets purchased including Intangible Assets	(0.54)	(68.77)	(19.74)	(110.89)
Proceeds from sale of Fixed assets including Intangible Assets	-	-	4.73	-
(Increase)/Decrease in Other Non-Current Assets	37.55	(79.11)	-	(15.32)
NET CASH USED IN INVESTING ACTIVITIES (B)	41.68	(140.09)	(12.14)	(125.75)
C CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(102.37)	(297.03)	(196.10)	(143.06)
Increase/(Decrease) in Long-Term Borrowings	(48.70)	(84.39)	507.31	38.09
NET CASH USED IN FINANCING ACTIVITIES (C)	(151.07)	(381.42)	311.21	(104.96)
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(0.91)	(148.37)	(187.88)	84.32
Opening Cash and Cash Equivalents	1.12	149.49	337.37	253.04
CLOSING CASH AND CASH EQUIVALENT	0.21	1.12	149.49	337.37


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

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


Jim Rakesh
Managing Director
DIN: 01722482


Sukanya Rakesh
Director cum CFO
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Thenmozhi
Company Secretary cum
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M.No: A66685


R. Rajaram
Partner
M. No: 238452
UDIN: 23238452BGXDXB7551

Place: Chennai
Date: 18 August 2023



ROX HI-TECH LIMITED**(Formerly known as ROX Trading and Systems Private Limited)****Annexures to Restated Financial Statements****SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS****Annexure - 4****A BACKGROUND**

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

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

B Significant Accounting Policies**1 Basis of preparation:**

The summary statement of restated assets and liabilities of the Company for the period 01-04-2023 to 31-07-2023 and as at 31st March 2023, 31st March, 2022 and 31st March, 2021 and the related summary statement of restated profit and loss and cash flows for the period 01-04-2023 to 31-07-2023 and for the year ended 31st March 2023, 31st March, 2022 and 31st March, 2021 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ("financial statements") of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

2 Use of Estimates

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

3 Revenue recognition:

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

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

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

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

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



ROX HI-TECH LIMITED

(Formerly known as ROX Trading and Systems Private Limited)

Annexures to Restated Financial Statements

4 Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipments purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

5 Depreciation & Amortisation:

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

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

Useful life of Property, Plant and Equipments

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

6 Impairment of assets:

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

7 Use of estimates:

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

8 Foreign currency transactions:

Domestic Operation:

I. Initial recognition :

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

II. Measurement :

Foreign currency monetary items are reported using the closing rate.

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

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

III. Treatment of Foreign exchange :

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



ROX HI-TECH LIMITED

(Formerly known as ROX Trading and Systems Private Limited)

Annexures to Restated Financial Statements

9 Employee Benefits:

A. Short - term employee benefits:

Leave encashment:

The leave encashment liability upon retirement would not arise as the accumulated leave is reimbursed every year and accounted at actual.

B. Post-Employment benefits:

Defined benefit plan:

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

Defined contribution Plan:

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

10 Taxes on Income:

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

A.Current Tax:

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

B.Deferred Tax:

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

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

11 Provisions and Contingent Liabilities:

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

12 Earnings Per Share:

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

13 Operating Lease

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis.

14 Cash and Cash Equivalents:

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

15 Cash Flow Statement:

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

16 Investments:

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



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

ANNEXURES TO RESTATED FINANCIAL STATEMENTS

ADJUSTMENTS MADE IN RESTATED STANDALONE FINANCIAL STATEMENTS / REGROUPING NOTES Annexure -5

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements Regulations, 2018 (as amended).

(Amount in ₹ Lakhs)

Reconciliation of Equity				
Particulars	31-07-2023	31-03-2023	31-03-2022	31-03-2021
Equity as per Audited Financial Statements	3,090.92	2,415.03	902.27	748.18
Provision for Gratuity recognised	-	-	26.95	23.25
Difference In Amount of Depreciation	-	-	-	-
Provision For Tax	-	-	-	-
Provision For Deferred Tax	-	-	6.74	5.81
Net Adjustment In Equity	-	-	20.21	17.43
Adjusted Equity	3,090.92	2,415.03	882.06	730.75
Equity as Restated	3,090.92	2,415.03	882.06	730.75

Reconciliation of Profit				
Particulars	31-07-2023	31-03-2023	31-03-2022	31-03-2021
Net Profit after Tax as per Audited Accounts but before Adjustments	675.89	1,539.71	154.09	83.59
Provision for Gratuity recognised	-	-	3.71	23.25
Difference In Amount of Depreciation	-	-	-	-
Provision For Tax	-	-	-	-
Provision For Deferred Tax	-	(6.74)	0.93	5.81
Net Adjustment In Profit and Loss A/c	-	6.74	2.78	17.43
Adjusted Profit after tax	675.89	1,532.97	151.31	66.15
Net Profit after Tax as per Restated Accounts	675.89	1,532.97	151.31	66.15



ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
ANNEXURES TO RESTATED FINANCIAL STATEMENTS

STATEMENT OF SHARE CAPITAL AS RESTATED

Annexure -6

(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,		March 31,		March 31,	2021	Amount
	2023	Amount	2023	Amount	2022	Amount			
a) Number and amount of equity shares authorised @	250,000	2,500.00	75,000	750.00	75,000	750.00	32,500	325.00	325,000
b) Number and amount of equity shares Issued, Subscribed and Paid-Up **	168,19	1,681.88	74,75	747.50	74,75	747.50	32,500	325.00	
Total b		1,681.88		747.50		747.50		32,500	325,000
c) Par value per Equity share (in ₹ each)	10		10		10				
@ Authorised capital has been increased from 75,00,000 equity shares to 2,50,00,000 Equity shares with effect from 24th April 2023 vide members resolution and approval on 24th April 2023									

** The Company has declared bonus shares at the Members Meeting held on 26th July 2023, at the ratio of 10 Equity shares of Rs. 10/- each for every 8 Equity Share of Rs. 10/- each held, and allotted the bonus in the board members meeting on 27th July 2023

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

Particulars	July 31,		March 31,	
	2023	Amount	2023	Amount
Shares outstanding at the beginning of the year		74.75		32.50
Shares issued during the year		93.44		42.25
Shares bought back during the year		-		-
Shares outstanding at the end of the year		168.19		74.75
				32.50

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

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



ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
ANNEXURES TO RESTATED FINANCIAL STATEMENTS

STATEMENT OF SHARE CAPITAL AS RESTATED

Annexure -6

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

Name of the Shareholder	July 31, 2023		March 31, 2023		March 31, 2022		March 31, 2021	
	Number of Shares held (in lakhs)	% of Holding	Number of Shares held (in lakhs)	% of Holding	Number of Shares held (in lakhs)	% of Holding	Number of Shares held (in lakhs)	% of Holding
Jim Rakesh	103.00	61.24%	45.78	61.24%	36.63	49.00%	20.18	62.08%
Sukanya Rakesh	25.38	15.09%	11.28	15.09%	25.77	34.48%	8.88	27.31%
Janet Rekha	11.70	6.96%	5.20	6.96%	10.55	14.11%	3.45	10.62%
Lalit Dua	22.37	13.30%	9.94	13.30%	-	-	-	-

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

h) Shareholding of Promoters

(i) as at 31st July 2023

Promoter Name	No. of Shares at the beginning of the year (in lakhs)	No. of Shares at the end of the period (in lakhs)	% of total shares	% Change during the year
Jim Rakesh	45.78	103.00	61.24%	125.00%
Sukanya Rakesh	11.28	25.38	15.09%	125.00%

(ii) as at 31st March 2023

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

(iii) as at 31st March 2022

Promoter Name	No. of Shares at the beginning of the year (in lakhs)	No. of Shares at the end of the year (in lakhs)	% of total shares	% Change during the year
Jim Rakesh	20.18	36.63	49.00%	81.55%
Sukanya Rakesh	8.88	25.77	34.48%	190.39%

(iv) as at 31st March 2021

Promoter Name	No. of Shares at the beginning of the year (in lakhs)	No. of Shares at the end of the year (in lakhs)	% of total shares	% Change during the year
Jim Rakesh	18.68	20.18	57.46%	8.03%
Sukanya Rakesh	8.18	8.88	25.15%	8.56%



ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
ANNEXURES TO RESTATED FINANCIAL STATEMENTS

STATEMENT OF RESERVES AND SURPLUS AS RESTATED

Annexure -7
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
(a) General Reserves				
Opening Balance	1,534.56	134.56	405.75	364.60
Add: Additions during the year	400.00	1,400.00	151.31	66.15
Less: Transferred to Other Reserves (Dividend, Bonus, Other reserves)	(934.38)	-	(422.50)	(25.00)
Closing Balance	1,000.19	1,534.56	134.56	405.75
(b) Profit & Loss appropriation				
Opening Balance	132.97	-	-	-
Add: Additions during the year	675.89	1,532.97	151.31	0.00
Less: Transferred to General Reserves	(400.00)	(1,400.00)	(151.31)	(0.00)
Closing Balance	408.86	132.97	-	-
Total	1,409.05	1,667.53	134.56	405.75

STATEMENT OF LONG TERM BORROWINGS AS RESTATED

Annexure -8
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Secured*				
a) Term Loans from Banks & NBFCs	115.75	122.07	188.72	159.55
Unsecured *				
a) Term Loans from Banks & NBFCs	173.87	216.25	233.99	355.05
Total	289.62	338.32	422.71	514.60

*Refer Note Below

STATEMENT OF LONG TERM PROVISION AS RESTATED

Annexure -9
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
a) Provision for Employee Benefits (Gratuity)	33.13	32.17	26.95	23.25
Total	33.13	32.17	26.95	23.25

STATEMENT OF SHORT TERM BORROWINGS AS RESTATED

Annexure -10
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Secured*				
a) Current Maturities of Long-term borrowings	71.72	86.99	60.51	45.00
b) Overdrafts from Banks & NBFCs	1,777.76	1,165.08	616.24	458.14
c) Short Term Borrowings from NBFCs	70.18	98.73	-	-
Unsecured *				
a) Current Maturities of Long-term borrowings	239.31	306.75	236.60	110.06
b) Short Term Borrowings from NBFCs	243.83	224.90	139.63	-
c) Loans from related parties & others	146.37	37.59	318.91	7.53
Total	2,549.17	1,920.04	1,371.88	620.72

*Refer Note Below

*Note on Secured & Unsecured Loans

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

(Amount in ₹ Lakhs)

S.No	Particulars of Bank / NBFC	Nature of Security	Terms of Repayment	Rate of Interest	No. of O/S Installments	Installment Amount	Closing Balance as at 31-07-23	Closing Balance as at 31-03-23
1	HDFC Bank Ltd	Hypothecation of Vehicle - Kia Seltos	72	8.00%	51	0.30	12.86	13.71
2	HDFC Bank Ltd	Hypothecation of Vehicle - Skoda Rapid	60	9.00%	32	0.21	6.09	6.77
3	HDFC Bank Ltd	Hypothecation of Vehicle - Skoda Super Bl&K	72	12.00%	44	0.68	19.80	22.02
4	HDFC Bank Ltd	Hypothecation of Vehicle - Swift Dezire	60	8.80%	54	0.17	7.75	8.21
5	ICICI Bank	Hypothecation of Vehicle - Hyundai i20	60	9.00%	56	0.21	9.64	10.00
6	Kotak Mahindra Prime Ltd	Hypothecation of Vehicle - Jeep Compass	60	7.40%	31	0.40	11.60	12.90
7	HDFC Bank Ltd	Charge on book debts, stock-in-trade, Fixed Deposits	61	9.25%	24	0.56	46.86	62.59
8	HDFC Bank Ltd	Charge on book debts, stock-in-trade, Fixed Deposits	49	9.25%	34	2.29	72.86	72.86
		TOTAL					187.48	209.06

Nature of Security and Terms of Repayment of Short Term Borrowings - Secured Loan

S.No	Particulars of Bank / NBFC	Nature of Security	Sanction Limit	Rate of Interest	Closing Balance as at 31-07-23	Closing Balance as at 31-03-23
1	HSBC Ltd	Hypothecation of Stock, Receivables & Lien on Time Deposit - Ra.2.25 Crores	1,500.00	8.25%	1,151.63	648.98
2	HDFC Bank Ltd	Mortgage of Immovable Property measuring to an extent of 9.17 Acres, located at Thandalam, Walajabad Panchayat Union, Kancheepuram Dt, TN	24.00	10.75%	15.96	16.86
3	HDFC Bank Ltd	Charge on book debts, stock-in-trade, Fixed Deposits	1,756.69	8.55%	610.16	499.23
		TOTAL			1,777.76	1,165.08

Nature of Security and Terms of Repayment of Short Term Borrowings - Secured Loan (Channel financing)

S.No	Particulars of Bank / NBFC	Nature of Security	Sanction Limit	Rate of Interest	Closing Balance as at 31-07-23	Closing Balance as at 31-03-23
1	Vivriti Capital Pvt Ltd	First & Exclusive Charge on Inventory funded by Vivriti Capital Pvt Ltd	200	12.50%	70.18	98.73
		TOTAL			70.18	98.73



ROX HI-TECH LIMITED
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ANNEXURES TO RESTATED FINANCIAL STATEMENTS

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

S.No	Particulars of Bank / NBFC	Terms of Repayment	Rate of Interest	No. of O/S Installments	Installment Amount	Closing Balance as at 31-07-23	Closing Balance as at 31-03-23
1	Bajaj Msme Loan	48	14.00%	16	4.61	4.39	5.24
2	Bajaj Finserve @	96	16.00%	1*	39.58	39.58	39.58
3	Clix Capital Loan	36	14.00%	17	1.41	21.39	25.76
4	Deutsche Bank	36	16.00%	9	1.55	13.18	18.48
5	Edelwise Loan	30	16.00%	3	1.64	16.64	22.12
6	Fullerton Msme	48	14.00%	13	0.25	2.94	3.76
7	IDFC First Bank Msme	48	9.25%	12	0.44	5.02	6.60
8	Indusind Bank	36	16.00%	17	1.41	21.25	25.59
9	Kmbi	36	12.00%	16	1.74	26.45	31.91
10	Kotak Msme	48	8.00%	23	0.32	3.69	4.86
11	Oxyzo Financial Service	24	15.00%	15	2.91	39.58	67.69
12	Poonawala Fincorp Loan	36	16.00%	16	1.07	16.11	19.40
13	Yes Bank	36	16.00%	18	1.23	19.58	23.33
14	Aditya Birla	36	16.00%	16	1.76	26.58	32.01
15	RBL Bank	36	15.00%	31	1.49	8.47	13.77
16	Siemens Factoring Pvt Ltd	24	16.00%	18	5.08	148.33	182.89
TOTAL						413.18	523.00

@ Bajaj Finserve Loan is to be repaid as a bullet payment only on 02-05-2025

Short Term Borrowings NBFCs- Unsecured (Channel Financing)

S.No	Particulars of Bank / NBFC	Nature of Security	Sanction Limit	Rate of Interest	Closing Balance as at 31-07-23	Closing Balance as at 31-03-23
1	Cholamandalam	Personal Guarantee of Promoters Mr. Jim Rakesh & Mrs. Sukhanya Rakesh	300	13.00%	243.83	224.90
TOTAL					243.83	224.90

STATEMENT OF TRADE PAYABLES AS RESTATED

Annexure -11
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
(i) Total outstanding dues of micro, small and medium enterprises	209.89	114.85	132.71	505.83
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises	1,020.89	733.66	952.33	1,442.30
Total Trade Payables	1,230.78	848.51	1,085.05	1,948.13

a) Trade Payables ageing schedule for the period ended July 31, 2023

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1Yr	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro, small and medium enterprises	209.89				209.89
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises	974.71	46.18	-	-	1,020.89

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

(Amount in ₹ Lakhs)

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

c) Trade Payables ageing schedule for the year ended March 31, 2022

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1Yr	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro, small and medium enterprises	132.71				132.71
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises	952.13	0.21	-	-	952.33

d) Trade Payables ageing schedule for the year ended March 31, 2021

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1Yr	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro, small and medium enterprises	505.83				505.83
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises	1,442.30		-	-	1,442.30

STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED

Annexure -12
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
a) ESI Payable	0.02	0.02	-	-
b) TDS Payable	10.44	19.00	9.06	5.29
c) PF Payable	1.40	1.38	-	-
d) GST Payable	31.83	0.02	4.29	0.97
e) Salary Payable	0.52	0.46	-	0.92
f) Audit Fees Payable	9.00	7.50	3.00	3.00
g) Interest accrued but not due on borrowings	7.04	4.68	-	-
j) Other payables	10.32	0.36	3.48	11.35
Total	70.58	33.41	19.82	21.54

STATEMENT OF SHORT TERM PROVISIONS AS RESTATED

Annexure -13
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
a) Provision for Tax	746.68	515.77	58.25	28.61
Total	746.68	515.77	58.25	28.61



ROX HI-TECH LIMITED
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ANNEXURES TO RESTATED FINANCIAL STATEMENTS

STATEMENT OF DEFERRED TAX ASSET (NET) AS RESTATED

Annexure -15
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
On account of Depreciation	6.90	6.50	6.62	11.84
On account of Gratuity	8.34	8.10	6.74	-
Total	15.24	14.60	13.35	11.84

STATEMENT OF OTHER NON CURRENT ASSETS AS RESTATED

Annexure -16
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
a) Security Deposits	466.27	505.39	424.96	74.33
b) Advance for Property	107.10	107.13	107.13	101.40
c) Staff Loans and Advance	2.44	0.85	2.18	2.63
Total	575.82	613.37	534.26	178.36

STATEMENT OF INVENTORIES & WIP AS RESTATED

Annexure-17
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Inventories are valued at cost or NRV whichever is lower				
i) Traded Goods	2,571.33	1,955.93	996.76	995.72
ii) Work-in-Progress	1,285.03	1,050.02	-	-
Total	3,856.36	3,005.96	996.76	995.72

STATEMENT OF TRADE RECEIVABLES AS RESTATED

Annexure -18
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Trade receivable considered good – Secured	-	-	-	-
Trade receivable considered good – Unsecured	2,869.39	1,843.52	1,677.16	1,672.46
Total Trade Receivables	2,869.39	1,843.52	1,677.16	1,672.46

Ageing Schedule

I. Trade Receivables ageing schedule for the period ended July 31, 2023

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered good	2,669.66	36.27	163.45	-	-	2,869.39
Total	2,669.66	36.27	163.45	-	-	2,869.39

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

(Amount in ₹ Lakhs)

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

III. Trade Receivables ageing schedule schedule for the year ended March 31, 2022

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered good	1,596.10	31.31	49.75	-	-	1,677.16
Total	1,596.10	31.31	49.75	-	-	1,677.16

IV. Trade Receivables ageing schedule schedule for the year ended March 31, 2021

(Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered good	1,508.40	145.16	18.90	-	-	1,672.46
Total	1,508.40	145.16	18.90	-	-	1,672.46

STATEMENT OF CASH & BANK BALANCES

Annexure -19
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Cash & Bank balances				
i) Balance with banks	0.19	0.99	149.42	333.07
ii) Cash in hand	0.01	0.12	0.07	4.29
Total	0.21	1.12	149.49	337.37

STATEMENT OF OTHER CURRENT ASSETS AS RESTATED

Annexure -20
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Advance Tax	50.00	50.00	-	-
TDS Receivables	126.07	114.76	48.11	61.63
Input Tax Credit	14.62	11.40	60.93	94.29
Pre-paid Expenses	40.90	8.41	-	-
Other Advances	46.31	14.35	-	142.72
Total	277.90	198.90	109.04	298.64



STATEMENT OF PROPERTY PLANT & EQUIPMENT AND DEPRECIATION AS RESTATED

Annexure -14

I. Property Plant & Equipment And Depreciation as Restated for the period ended July 31, 2023

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2023	Additions	Deletion	As on 31-07-2023	As on 01-04-2023	For the Year	Deletion	As on 31-07-2023	As on 31-07-2023	As on 31-03-2023
Tangible Assets										
Land	289.51			289.51	-	-	-	-	289.51	289.51
Building	-			-	-	-	-	-	-	-
Plant and Machinery	0.69			0.69	0.69	-	-	0.69	-	-
Office Equipments	26.62	0.28		26.90	17.81	0.46	-	18.27	8.63	8.81
Furniture Fittings	33.38	0.26		33.64	31.45	0.15	-	31.60	2.04	1.93
Electrical Fittings	1.81			1.81	1.56	0.03	-	1.59	0.22	0.26
Computer	76.06			76.06	53.01	3.10	-	56.10	19.96	23.05
Motor Vehicles	200.00			200.00	98.30	6.49	-	104.78	95.22	101.71
Total (A)	628.09	0.54	-	628.63	202.82	10.22	-	213.05	415.58	425.27
Intangible Assets										
Software	12.44			12.44	11.92	0.14	-	12.06	0.38	0.52
Total (B)	12.44	-	-	12.44	11.92	0.14	-	12.06	0.38	0.52
Grand Total (A) + (B)	640.53	0.54	-	641.06	214.74	10.36	-	225.10	415.96	425.79

(Amount in ₹ Lakhs)

II. Property Plant & Equipment And Depreciation as Restated for the period ended March 31, 2023

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2022	Additions	Deletion	As on 31-03-2023	As on 01-04-2022	For the Year	Deletion	As on 31-03-2023	As on 31-03-2022	As on 31-03-2022
Tangible Assets										
Land	275.80	13.72	-	289.51	-	-	-	-	289.51	275.80
Building	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	0.73		0.04	0.69	0.69	-	-	0.69	-	0.04
Office Equipments	21.57	5.75	0.70	26.62	16.97	0.84	-	17.81	8.81	4.60
Furniture Fittings	34.58	0.07	1.27	33.38	30.85	0.60	-	31.45	1.93	3.72
Electrical Fittings	1.89	-	0.07	1.81	1.49	0.07	-	1.56	0.26	0.39
Computer	54.36	24.13	2.43	76.06	48.80	4.21	-	53.01	23.05	5.56
Motor Vehicles	176.19	25.10	1.28	200.00	81.03	17.26	-	98.30	101.71	95.15
Total (A)	565.10	68.77	5.78	628.09	179.84	22.98	-	202.82	425.27	385.26
Intangible Assets										
Software	12.89	-	0.46	12.44	11.50	0.41	-	11.92	0.52	1.39
Total (B)	12.89	-	0.46	12.44	11.50	0.41	-	11.92	0.52	1.39
Grand Total (A) + (B)	578.00	68.77	6.23	640.53	191.34	23.39	-	214.74	425.79	386.65

(Amount in ₹ Lakhs)



STATEMENT OF PROPERTY PLANT & EQUIPMENT AND DEPRECIATION AS RESTATED

Annexure -14

III. Property Plant & Equipment And Depreciation as Restated for the period ended March 31, 2022

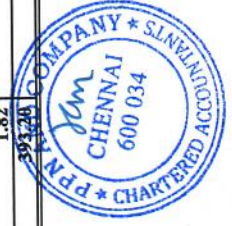
(Amount in ₹ Lakhs)

Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
	As on 01-04-2021	Additions	Deletion	As on 31-03-2022	As on 01-04-2021	For the Year	Deletion	As on 31-03-2022	As on 31-03-2022	As on 31-03-2021
Tangible Assets										
Land	275.80	-	-	275.80	-	-	-	-	275.80	275.80
Building	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	0.73	-	-	0.73	0.69	-	-	0.69	0.04	0.04
Office Equipments	21.05	0.52	-	21.57	16.24	0.73	-	16.97	4.60	4.82
Furniture Fittings	34.58	-	-	34.58	30.04	0.81	-	30.85	3.72	4.54
Electrical Fittings	1.89	-	-	1.89	1.39	0.10	-	1.49	0.39	0.50
Computer	53.21	1.15	-	54.36	47.05	1.75	-	48.80	5.56	6.15
Motor Vehicles	174.81	18.07	16.69	176.19	75.26	17.73	11.96	81.03	95.15	99.55
Total (A)	562.06	19.74	16.69	565.10	170.68	21.12	11.96	179.84	385.26	391.38
Intangible Assets										
Software	12.89	-	-	12.89	11.08	0.42	-	11.50	1.39	1.82
Total (B)	12.89	-	-	12.89	11.08	0.42	-	11.50	1.39	1.82
Grand Total (A) + (B)	574.95	19.74	16.69	578.00	181.76	21.55	11.96	191.34	386.65	393.20

IV. Property Plant & Equipment And Depreciation as Restated for the period ended March 31, 2021

(Amount in ₹ Lakhs)

Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
	As on 01-04-2020	Additions	Deletion	As on 31-03-2021	As on 01-04-2020	For the Year	Deletion	As on 31-03-2021	As on 31-03-2020	As on 31-03-2020
Tangible Assets										
Land	238.13	37.67	-	275.80	-	-	-	-	275.80	238.13
Plant and Machinery	0.73	-	-	0.73	0.65	0.05	-	0.69	0.04	0.08
Office Equipments	20.08	0.97	-	21.05	15.42	0.82	-	16.24	4.82	4.66
Furniture	33.68	0.90	-	34.58	27.31	2.73	-	30.04	4.54	6.36
Computer	49.10	4.10	-	53.21	46.16	0.89	-	4.70	6.15	2.94
Car	106.36	66.17	-	172.53	63.80	9.74	-	73.54	99.00	42.56
Electrical Fittings	1.85	-	-	1.85	1.27	0.12	-	1.39	0.50	0.61
Bike	2.28	-	-	2.28	1.53	0.19	-	1.72	0.55	0.75
Total (A)	452.20	109.82	-	562.02	156.15	14.53	-	128.33	391.38	296.09
Intangible Assets										
Software	11.82	1.07	-	12.89	10.74	0.33	-	11.08	1.82	1.08
Total (B)	11.82	1.07	-	12.89	10.74	0.33	-	11.08	1.82	1.08
Grand Total (A) + (B)	464.03	110.89	-	574.91	166.89	14.86	-	139.41	393.20	297.17



ROX HI-TECH LIMITED

(Formerly known as ROX Trading and Systems Private Limited)

Annexures to Restated Financial Statements

STATEMENT OF REVENUE FROM OPERATION AS RESTATEDAnnexure-21
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Sale of goods & services:				
Revenue from sale of goods & services	4,995.96	13,332.79	10,286.22	6,407.18
Total	4,995.96	13,332.79	10,286.22	6,407.18

STATEMENT OF OTHER INCOME AS RESTATEDAnnexure -22
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Interest Income	4.66	7.78	2.87	0.46
Other non-operating income	0.58	58.28	8.16	140.31
Total	5.24	66.06	11.03	140.76

STATEMENT OF COST OF CONSUMPTION AS RESTATEDAnnexure-23
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Opening Stock	3,005.96	996.76	995.72	892.52
Add: Purchases	4,610.32	12,360.46	9,193.75	5,950.26
Less: Closing Stock	(3,856.36)	(3,005.96)	(996.76)	(995.72)
Total	3,759.92	10,351.27	9,192.71	5,847.06

STATEMENT OF EMPLOYEE BENEFIT EXPENSE AS RESTATEDAnnexure-24
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Salaries & Wages	90.60	289.76	234.27	147.15
Contribution to Welfare funds	1.70	6.24	5.02	4.51
Directors Remuneration	32.00	64.12	59.45	59.34
Provision for Gratuity	0.96	5.22	3.71	23.25
Staff Welfare	12.21	29.60	37.83	16.80
Total	137.47	394.95	340.27	251.05

STATEMENT OF FINANCE COST AS RESTATEDAnnexure -25
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Interest Expenses & other finance costs	102.37	297.03	196.10	143.06
Total	102.37	297.03	196.10	143.06



ROX HI-TECH LIMITED

(Formerly known as ROX Trading and Systems Private Limited)

Annexures to Restated Financial Statements**STATEMENT OF DEPRECIATION & AMORTISATION EXPENSES AS RESTATED**Annexure -26
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Depreciation & Amortisation Expenses				
(i) Tangible Assets	10.22	22.98	21.12	14.53
(ii) Intangible Assets	0.14	0.41	0.42	0.33
Total	10.36	23.39	21.55	14.86

STATEMENT OF OTHER EXPENSE AS RESTATEDAnnexure -27
(Amount in ₹ Lakhs)

Particulars	July 31,		March 31,	
	2023	2023	2022	2021
Advertisement Charges	1.00	2.55	0.80	0.25
Payment to Auditors	2.50	7.50	3.00	3.00
Business Promotion Expenses	1.96	12.18	11.52	12.28
Commission Expenses	25.38	99.25	139.81	92.53
Insurance Expenses	4.96	7.57	16.35	13.04
Legal, Professional & Consultancy Charges	4.41	10.19	30.63	12.73
Packing & Delivery Charges	4.62	17.22	23.28	7.30
Electricity Charges	2.29	5.15	4.29	3.34
Miscellaneous Expenses	1.39	25.97	37.84	5.93
Printing and Stationery	0.67	2.19	1.79	0.80
Rates and Taxes	4.53	7.01	6.01	0.05
Rent	7.04	18.56	17.52	12.48
Repairs & Maintenance - Vehicles	0.78	0.75	3.47	3.23
Repairs & Maintenance - Others	3.98	10.21	10.80	5.70
Security Charges	0.77	1.81	1.66	1.36
Subscriptions	1.03	0.38	5.67	5.74
Telephone, Mobile & Internet Expenses	0.90	2.83	2.89	2.86
Foreign travel Expense	5.00	11.35		2.22
Travelling & Conveyance	11.69	28.78	21.25	17.04
Bad Debts	-	7.03	-	-
Asset Written off	-	6.23	-	-
TOTAL	84.91	284.72	338.59	201.88



STATEMENT OF EARNINGS PER SHARE AS RESTATED

Annexure-28

(Amount in ₹ Lakhs)

Particulars	July 31,		As at March 31,	
	2023	2023	2022	2021
Restated PAT as per P&L Account	675.89	1,532.97	151.31	66.15
Weighted Average Number of Equity Shares at the end of the Year / Period (Pre - Bonus Issue)	1,68,18,750	74,75,000	74,75,000	32,50,000
Weighted Average Number of Equity Shares at the end of the Year / Period (Post - Bonus Issue)	1,68,18,750	1,68,18,750	1,68,18,750	1,68,18,750
Net Worth	3,090.92	2,415.03	882.06	730.75
Current Assets	7,003.86	5,049.50	2,932.45	3,304.19
Current Liabilities	4,597.20	3,317.73	2,535.00	2,618.99
Earnings Per Share (Pre - Bonus Issue)				
Basic & Diluted (Rs.)	4.02	20.51	2.02	2.04
Earnings Per Share (Post - Bonus Issue) *				
Basic & Diluted (Rs.)	4.02	9.11	0.90	0.39
Return on Net Worth (%)	21.87%	63.48%	17.15%	9.05%
Net Asset Value (NAV) Per Share (Rs) *	18.38	14.36	5.24	4.34
Current Ratio	1.52	1.52	1.16	1.26

* Note, for the purposes of calculation of Net Assets Value (NAV) per share as well as calculation of Earnings Per Share (Post - Bonus Issue), we have considered shares outstanding as on 31-07-2023 including bonus issue as on that date

Ratios have been calculated as below

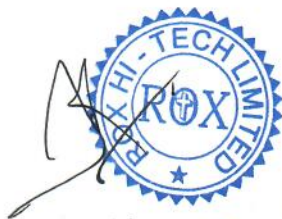
Basic and Diluted Earnings Per Share (EPS) (Rs.)	$\frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Weighted Average Number of Equity Shares at the end of the year / period}}$
Return on Net Worth (%)	$\frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Restated Net Worth of Equity Shareholders}}$
Net Asset Value per equity share (Rs.)	$\frac{\text{Restated Net Worth of Equity Shareholders}}{\text{Weighted Average Number of Equity Shares at the end of the year / period}}$

STATEMENT OF TAX SHELTER AS RESTATED

Annexure-29

(Amount in ₹ Lakhs)

Particulars	For the period ended			
	July 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Profit before tax as per books of Accounts (A)	764.36	2,047.50	208.04	90.04
Normal Corporate Tax Rate (B)	25.168%	25.168%	25.168%	25.168%
Minimum Alternative Tax Rate (C)	0.00%	0.00%	0.00%	0.00%
Tax Expenses at Nominal Rate (D = A * B)	192.37	515.31	52.36	22.66
Permanent Differences (E)				
Employee Gratuity	0.96	5.22	3.71	23.25
Total Permanent Differences (E)	0.96	5.22	3.71	23.25
Timing Differences (F)				
Depreciation as per Books of Accounts	10.36	23.39	21.55	14.86
Depreciation as per Income tax	8.83	33.88	23.93	18.12
Total Timing Differences (F)	1.54	(10.49)	(2.38)	(3.26)
Deduction under Chapter VI A (G)	-	-	-	-
Net Adjustments H = (E + F - G)	2.49	(5.27)	1.33	19.98
Brought Forward losses set off (I)				
Net adjustment after Loss (J = (H - I))	2.49	(5.27)	1.33	19.98
Tax Impact on Adjustment (K = J * B)	0.63	(1.33)	0.33	5.03
Tax Expenses (Normal Tax Liability) (L = D - K)	193.00	513.99	52.69	27.69



ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
Annexures to Restated Financial Statements

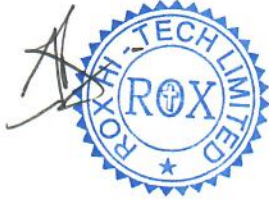
STATEMENT OF RELATED PARTIES TRANSACTION AS RESTATED

Annexure-30

S.No	Name of Related Party	Nature of RP	Relationship
1	ROX Technology & Solutions Pvt Ltd	Private Limited Company	Mr.Jim Rakesh (Managing Director) have Significant Control in this entity
2	Nisiteq Solutions	Proprietrix business	Mrs.Sukanya Rakesh (Director) have Significant Control in this entity
3	Jim Rakesh	Key Managerial Personnel	Managing Director
4	Sukanya Rakesh	Key Managerial Personnel	Director cum CFO
5	Senthil Kumar M M	Key Managerial Personnel	Wholtime Director

Transaction with related Parties:

		(Amount in ₹ Lakhs)			
S.No	Particulars	Period Ended 31-Jul-2023	Year Ended 31- Mar-2023	Year Ended 31- Mar-2022	Year Ended 31-Mar- 2021
A	Purchases (excl. taxes)				
	Rox Technology & Solution Pvt Ltd	1,154.43	1,089.07	765.34	1,032.25
	Nisiteq Solutions	1,381.57	1,071.64	1,430.22	467.79
B	Sales (excl. taxes)				
	Rox Technology & Solution Pvt Ltd	860.08	1,119.48	1,320.47	575.88
	Nisiteq Solutions	1,658.38	525.92	639.75	601.80
C	Balance Payable to				
	Rox Technology & Solution Pvt Ltd	136.58	-	-	252.78
	Nisiteq Solutions	-	-	7.27	41.37
	Jim Rakesh	4.04	33.63	137.60	-
	Sukanya Rakesh	142.32	3.97	17.50	-
	Balance Receivable From				
	Rox Technology & Solution Pvt Ltd	-	4.39	58.08	-
	Nisiteq Solutions	152.09	4.83	-	-
D	Key management Personal Remuneration Paid to				
	Jim Rakesh	18.00	35.70	28.00	33.58
	Sukanya Rakesh	14.00	25.74	18.00	25.76
	Senthil Kumar M M	-	2.67	13.45	-



STATEMENT OF EMPLOYEE BENEFIT EXPENSE - GRATUITY AS RESTATED

Annexure - 31

(i) Reconciliation of opening and closing balance of gratuity obligations:

(Amount in ₹ Lakhs)

Particulars	July 31,		As at March 31	
	2023	2023	2022	2021
Net Liability as at the beginning of the period	32.17	26.95	23.25	23.25
Net Expenses in P/L A/c	0.96	5.22	3.71	-
Benefits Paid	-	-	-	-
Net Liability as at the end of the period	33.13	32.17	26.95	23.25
Present Value of Gratuity Obligation (Closing)	33.13	32.17	26.95	23.25

(ii) Expenses recognised in Statement of Profit and Loss during the year:

(Amount in ₹ Lakhs)

Particulars	July 31,		As at March 31	
	2023	2023	2022	2021
Interest Cost	0.80	1.92	1.52	-
Current Service Cost	0.65	1.91	1.71	23.25
Past Service Cost	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost (Credit)	-	-	-	-
Settlement Cost (Credit)	-	-	-	-
Net Actuarial (gain) / loss	(0.49)	1.39	0.49	-
Net Expenses to be recognized in P&L	0.96	5.22	3.71	-
Total	0.96	5.22	3.71	23.25

(iii) Changes in Benefit Obligations:

(Amount in ₹ Lakhs)

Particulars	July 31,		As at March 31	
	2023	2023	2022	2021
Opening Defined benefit Obligation	32.17	26.95	23.25	0.00
Current service cost	0.65	1.91	1.71	23.25
Interest cost for the year	0.80	1.92	1.52	0.00
Actuarial losses (gains)	(0.49)	1.39	0.49	0.00
Benefits paid	0.00	0.00	0.00	0.00
Closing Defined benefit Obligation	33.13	32.17	26.95	23.25
Total	33.13	32.17	26.95	23.25

Actuarial assumptions:

(Amount in ₹ Lakhs)

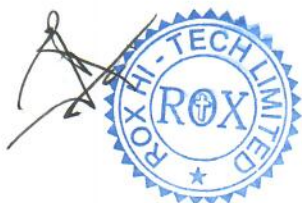
Particulars	July 31,		As at March 31		2020
	2023	2023	2022	2021	
Rate of discounting	7.29%	7.48%	7.13%	NA	7.03%
Salary Escalation	7.00%	7.00%	7.00%	NA	5.00%
Attrition Rate	10.00%	10.00%	10.00%	NA	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

ADDITIONAL DISCLOSURES WITH RESPECT TO AMENDMENTS TO SCHEDULE III AS RESTATED

Annexure -32

- (i) The Company has no immovable property whose title deeds are not held in the name of the company.
- (ii) The Company has not revalued its Property, Plant and Equipment during the reporting years.
- (iii) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (iv) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
- (v) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (vii) Utilisation of Borrowed funds and share premium:
 - A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



ROX HI-TECH LIMITED

(Formerly known as ROX Trading and Systems Private Limited)

Annexures to Restated Financial Statements

STATEMENT OF CONTINGENT LIABILITY AS RESTATED

Annexure - 33

(Amount in ₹ Lakhs)

A. Contingent Liabilities

Particulars	As at July 31		As at March 31,	
	2023	2023	2022	2021
Claims against the company not acknowledged as debt	359.39	359.39	359.39	Nil
Guarantees	Nil	Nil	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil	Nil	Nil
Total	359.39	359.39	359.39	-

Details of the claims against the company

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

B. Commitments

(Amount in ₹ Lakhs)

Particulars	As at July 31		As at March 31,	
	2023	2023	2022	2021
Estimated amount of contracts remaining to be executed on capital account and not provided	Nil	Nil	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil	Nil	Nil
Other commitments	Nil	Nil	Nil	Nil
Total	-	-	-	-

STATEMENT OF RATIOS AS RESTATED

Annexure - 34

S.No	RATIOS	Current year Numerator (Rs)	Current year Denominator (Rs)	As at 31-Jul-2023	As at 31-Mar-2023	As at 31-Mar-2022	As at 31-Mar-2021
a.	Current Ratio Current Assets / Current liabilities	7,003.86	4,597.20	1.52	1.52	1.16	1.26
b.	Debt-Equity Ratio Total Outside Liabilities / Total Shareholder's Equity	2,838.79	3,090.92	0.92	0.94	2.03	1.55
c.	Debt Service Coverage Ratio EBITDA / (Interest + Principal)	1,018.89	1,000.84	1.02	0.98	0.85	0.36
d.	Return on Equity Ratio (Net Profit After Taxes - Preference Dividend if any) / Net Worth	675.89	3,090.92	0.22	0.63	0.17	0.09
e.	Trade Receivables Turnover Ratio Credit Sales / Average Trade Receivables	4,995.96	2,356.45	2.12	7.57	17.65	3.83
f.	Net Capital Turnover Ratio Sales / Net Assets	4,995.96	3,090.92	1.62	5.52	11.66	8.77
g.	Net Profit (after tax) Ratio Net Profit (after tax)/ Total Sales * 100	675.89	4,995.96	13.53%	11.50%	1.13%	1.03%
h.	Return on Capital Employed (EBIT / Capital Employed) * 100	1,008.53	3,090.92	32.63%	97.08%	45.82%	31.90%

Variance

S.No	RATIOS	As at March 31, 2023		As at March 31, 2022	
		Variance	Reason for variance	Variance	Reason for variance
a.	Current Ratio	32%	Increase in current Assets	(-8%)	Decrease in current Assets
b.	Debt-Equity Ratio	(54%)	Decrease in Debt	31%	Increase in Debt
c.	Debt Service Coverage Ratio	15%	Decrease in Debt	136%	Increase in Debt
d.	Return on Equity Ratio	270%	Increase in profit	89%	Increase in profit
e.	Trade Receivables Turnover Ratio	(57%)	Increase in Turnover	361%	Increase in Turnover
f.	Net Capital Turnover Ratio	(53%)	Increase in Working Capital	33%	Increase in Shareholders funds
g.	Net Profit (after tax) Ratio	913%	Increase in profit	10%	Increase in profit
h.	Return on Capital Employed	112%	Increase in profit	44%	Increase in Capital Employed



ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited)
Annexures to Restated Financial Statements

STATEMENT OF CAPITALISATION STATEMENT AS RESTATED

Annexure - 35
(Amount in ₹ Lakhs)


Particulars	Pre-Issue	Post Issue
Borrowings		
Short Term Debt (A)	2,549.17	
Long Term Debt (B)	289.62	
Total Debts (C = A + B)	2,838.79	
Shareholders' Funds		
Equity Share Capital (D)	1,681.88	[*]
Reserve and Surplus - as restated (E)	1,409.05	
Total Shareholders' Funds (F = D + E)	3,090.92	
Long Term Debt / Shareholders' Funds (G = B/F)	0.093 times	
Total Debt / Shareholders' Funds (H = C/F)	0.918 times	


Notes:

1. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31.07.2023.
2. Long term debts represent debts other than short term debts as defined above.
3. Short term Debts represents the debts which are expected to be paid / payable within 12 months and also includes instalment of term loans repayable within 12 months.


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


Jim Rakesh
Managing Director
DIN: 01722482


Sukanya Rakesh
Director cum CFO
DIN: 01722486


Thenmozhi
Company Secretary cum
Compliance Officer
M.No: A66685

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


R. Rajaram
Partner
M. No: 238452
UDIN: 23238452BGXDXB7551

Place: Chennai
Date: 18 August 2023

