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PRO FX TECH LIMITED

Our Company was originally incorporated as a Private Limited Company under the name "Advanced Audio Solutions (Bangalore) Private Limited" on November 08, 2006 bearing CIN U51500KA2006PTC040879 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Karnataka. Subsequently, the name of our Company was changed from "Advanced Audio Solutions (Bangalore) Private Limited" to "PRO FX Tech Private Limited" vide a fresh certificate of incorporation dated June 17, 2014, issued by the Registrar of Companies, Bangalore. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on March 26, 2024 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "PRO FX Tech Private Limited" to "PRO FX Tech Limited" vide a fresh Certificate of Incorporation dated June 13, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN U51500KA2006PLC040879

Registered Office: PROFX Global Theatre, Ground Floor, 84, Barton Centre, M G Road, Bangalore, Karnataka, India, 560001
Corporate Office: Dynamic House, 64, Church Street, Mahatma Gandhi Road, Bangalore North, Bangalore, Karnataka, India, 560001

Tel No: +918041122539; **E-mail:** info@prox.com; **Website:** www.profx.com

CIN: U51500KA2006PLC040879; **Contact Person:** Deepika N Bhandiwad, Company Secretary & Compliance Officer

OUR PROMOTERS: MANMOHAN GANESH AND SHREYA NAMBIAR

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE MERGE)."

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the distribution of AV (Audio-Video) products, including but not limited to amplifiers & processors, turn-tables, wireless streamer, speakers, subwoofers, sound bars, and cables. In addition to distribution, we excel in designing and implementing customized AV solutions for home theaters, premium home automation, multi-room audio systems, and bespoke AV solutions for corporate customers. Our association with renowned global suppliers/ manufacturers such as Denon, Polk, Definitive Technology, KEF, Theory, Pro Audio Technology, JBL, and Revel provide us with distribution rights, ensuring our customers have access to the latest AV innovations and the highest quality products.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 46,32,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF PRO FX TECH LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 87/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 77/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 4029.84 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,40,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹87/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 208.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 43,92,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹87/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 3821.04 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.46% AND 25.09% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND ISSUE PRICE IS RS. 87/- EACH, THE ISSUE PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARE
 ANCHOR INVESTOR ISSUE PRICE: RS. 87/- PER EQUITY SHARE. THE ISSUE PRICE IS 8.7 TIMES OF THE FACE VALUE

BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, JUNE 25, 2025

BID / ISSUE OPENED ON: THURSDAY, JUNE 26, 2025

BID / ISSUE CLOSED ON: MONDAY, JUNE 30, 2025

RISKS TO INVESTORS:

For details refer to section titled "Risk Factors" on page no. 24 of the Prospectus

Risk to investors summary description of key risk factors based on materiality

- a) We depend on our global suppliers/manufacturers or domestic vendors for our operations and unsatisfactory products provided by them or failure to maintain relationships with them could disrupt our operations. Further, we may not be able to pass on any increase in costs levied by our global suppliers/manufacturers or vendors to our customers.
- b) Termination or non-renewal of Distribution Agreements or any material modification to the existing terms under such agreements adverse to our interest will materially and adversely affect our ability to continue our business and operations and our future financial performance.
- c) Our business and profitability heavily rely on the consistent and timely availability of finished products. Any disruption in supply or price volatility of these products can negatively impact our operations and financial health. Additionally, our dependence on third-party suppliers, without firm supply commitments or exclusive arrangements, poses a risk. The loss of any suppliers could adversely affect our business, operational outcomes, and financial condition.
- d) Our future growth is dependent upon our ability to identify and maintain new products, technologies and customers that achieve market acceptance with acceptable margins.
- e) Our Company is yet to execute lease/rent agreements for our proposed Three Showroom cum experience centres.
- f) We do not own the registered office, corporate office, warehouse, Service Centres and Showrooms from which we carry out our business activities. In case of nonrenewal of rent agreements or dispute in relation to use of the said premise, our business and results of operations can be adversely affected.
- g) Our business is dependent on global suppliers/manufacturers effectively maintaining, promoting or developing their brands and maintaining standard quality products including launching new AV (Audio-Video) products at regular intervals.
- h) A significant majority of our revenues from operations are derived from particular mode of sales i.e. distribution of (AV) Audio Video Products.
- i) We may not be successful in our efforts to monetize our products and services.
- j) The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.
- k) The Merchant Banker associated with the Issue has handled 65 public issues in the past three years out of which 2 SME Issue closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	63	2(SME)

PROPOSED LISTING: WEDNESDAY, JULY 03, 2025

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 240 of the Prospectus.

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on Wednesday, June 25, 2025. The Company received 7 Anchor Investors applications for 19,50,400 Equity Shares. The Anchor Investor Allocation price was finalized at ₹87/- per Equity Share. A total of 13,16,800 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 11,45,61,600/-.

The Issue (excluding Anchor Investors Portion) received 14,576 Applications for 7,85,24,800 Equity Shares (after considering invalid bids, Other than RC10 Transaction declined by Investors, RC10 Mandate not accepted by Investors and Withdrawal/ Cancelled Bids reported by SCSB) resulting 23.68 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before rejections):

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1.	Qualified Institutional Buyers (excluding Anchor Investors)	15	1,93,50,400	8,78,400	22.03	1,68,34,84,800
2.	Non-Institutional Bidders	949	3,71,56,800	6,59,200	56.37	3,23,25,77,600
3.	Retail Individual Investors	13611	2,17,77,600	15,37,600	14.16	1,89,44,57,600
4.	Market Maker	1	2,40,000	2,40,000	1.00	2,08,80,000
TOTAL		14,576	7,85,24,800	33,15,200	23.68	6,83,14,00,000

1) Allotment to Retail Individual Investors (After Rejections):

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of ₹87/- per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 14.03 times. The total number of Equity Shares Allotted in this category is 15,37,600 Equity Shares to 961 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% to Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares allocated/allotted
1600	13,482	100	21571200	100	1600	1:1	1537600

2) Allotment to Non-Institutional Investors (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹87/- per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 56.32 times. The total number of Equity Shares Allotted in this category is 6,59,200 Equity Shares to 190 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample):

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No. of equity shares Allocation per Applicant	Ration of allottees to applicants	Total No. of shares allocated/allotted
3200	267	28.37	854400	2.3	1600	9:267	14400
4800	83	8.82	398400	1.07	1600	4:83	6400
6400	29	3.08	185600	0.5	1600	2:29	3200
8000	51	5.42	408000	1.1	1600	5:51	8000
9600	47	4.99	451200	1.22	1600	5:47	8000
11200	113	12.01	1265600	3.41	1600	14:113	22400
12800	42	4.46	537600	1.45	1600	6:42	9600
16000	81	8.61	1296000	3.49	1600	14:81	22400
17600	10	1.06	176000	0.47	1600	2:10	3200
22400	4	0.43	89600	0.24	1600	1:4	1600
30400	6	0.64	182400	0.49	1600	2:6	3200
36800	3	0.32	110400	0.30	1600	1:3	1600
56000	2	0.21	112000	0.30	1600	1:2	1600
72000	2	0.21	144000	0.39	1600	1:1	3200
81600	1	0.1	81600	0.22	1600	1:1	1600

3) Allotment to Market Maker: The Basis of Allotment to Market Maker who have bid at Issue Price of ₹87/- per Equity Shares, was finalized in consultation with NSE.

The category was subscribed by 1.00 times i.e. for 2,40,000 Equity shares the total number of shares allotted in this category is 2,40,000 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/allotted per Applicant	Ratio	Total No. of shares allocated/allotted
2,40,000	1	100.00	2,40,000	100.00	2,40,000	1:1	2,40,000

4) Allotment to QIBs excluding Anchor Investors:

Allotment to QIBs, who have bid at the Issue Price of ₹87/- per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 22.02 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 8,78,400 Equity Shares, which were allotted to 15 successful Applicants.

Category	FIS/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	VCF	Total
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INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Cameo Corporate Services Limited at website: www.cameoindia.com

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Issue has handled 65 Public Issues in the past three financial years, out of which 2 issue was closed below the Issue/ Offer Price on listing date:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Hem Securities Limited	2	63	2 (SME)

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:



CAMEO CORPORATE SERVICES LIMITED

Address: Subramanian Building", No.1, Club House Road, Chennai – 600 002, Tamil Nadu, India

Telephone: +91 44 4002 0700 ; **Email:** ipo@cameoindia.com ; **Website:** www.cameoindia.com ; **Contact Person:** Ms. K. Sreepriya ;

Designation: Executive Vice President and Company Secretary

SEBI Registration Number: INR000003753 ; **CIN:** U67120TN1998PLC041613

On behalf of Board of Directors

PRO FX Tech Limited

Sd/-

Deepika N Bhandiwad

Company Secretary and Compliance Officer

Place: Bangalore

Date: July 02, 2025

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF PRO FX TECH LIMITED

Disclaimer: PRO FX Tech Limited has filed the Prospectus with the RoC on July 01, 2025 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.profx.com, and shall also be available on the website of the NSE and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "**Risk Factors**" beginning on page 24 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Issued and sold outside the United States in 'offshore transactions' in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such Issues and sales are made. There will be no public Issuing in the United States.