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RAMA TELECOM LIMITED

(Formerly known as Rama Telecom Private Limited)

Our Company was originally incorporated on July 12, 2004 at Kolkata, West Bengal as a Private Limited Company in the name and style of "Rama Telecom Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation bearing CIN: U64202WB2004PTC099086 issued by the Registrar of Companies, Kolkata. Further, our Company was converted into a Public Limited Company pursuant to Special Resolution passed by the shareholders of our Company at the Extra- Ordinary General Meeting held on August 12, 2024, and consequently the name of our Company was changed from "Rama Telecom Private Limited" to "Rama Telecom Limited" and a fresh certificate of incorporation dated November 25, 2024 pursuant to conversion from Private Limited Company to Public Limited Company was issued by the Registrar of Companies, Central Registration Centre bearing CIN: U64202WB2004PLC099086. For details of change in the name of our Company and address of Registered Office of our Company, see "**History and Certain Corporate Matters**" on page 249 of the Prospectus.

Registered Office: Kamalalaya Centre 156A, Lenin Sarani, Room No-302, 3rd Floor Kolkata West Bengal-700013, Kolkata; **Tel No.:** 6290952944; **E-mail:** cs@ramatelecom.net; **Website:** www.ramatelecom.net; **Corporate Identity Number:** U64202WB2004PLC099086; **Contact Person:** M/s. Nidhi Sharma, Company Secretary & Compliance Officer

OUR PROMOTERS: MR. RAMA KANT LAKHOTIA, MRS. NEENA LAKHOTIA, MS. SIMRAN LAKHOTIA AND MS. NIKITA LAKHOTIA

"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 NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE)."

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our company is engaged in the business of providing end to end customized networking solutions in the telecom forefront. Our company focuses on developing a seamless networking infrastructure with advanced technology and sustainable methods to enhance long-term and precise connectivity across the country through optical fiber networking. Through continuous innovation, the company strives to strengthen nationwide connectivity, ensuring efficiency and reliability in its networking solutions. We operate from our registered office situated in Kolkata, West Bengal. Our company's operations in the railway sector are centered on Device-to-Device (D2D) communication, addressing the sector's specialized requirements through precise planning and execution. Our efforts in the telecom sector focus on managing optical fiber network projects, ensuring transparency in fund allocation and prioritizing investments that align with our digital transformation agenda. For more details, please refer to the chapter titled "*Our Business*" beginning on the page 199 of the Prospectus.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 36,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF RAMA TELECOM LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ 68 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 58 PER EQUITY SHARE) ("OFFER PRICE"), AGGREGATING UP TO ₹ 2,513.28 LAKHS COMPRISING A FRESH ISSUE OF UP TO 36,96,000 EQUITY SHARES AGGREGATING UP TO ₹ 2,513.28 LAKHS BY OUR COMPANY ("FRESH OFFER") OF WHICH UPTO 1,86,000 EQUITY SHARES AGGREGATING TO ₹ 126.48 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E., NET OFFER OF UPTO 35,10,000 EQUITY SHARES AT AN OFFER PRICE OF ₹ 68 PER EQUITY SHARE AGGREGATING TO ₹ 2,386.80 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 28.00% AND 26.59%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OFFER PROGRAMME

BID OPENED ON: WEDNESDAY, JUNE 25, 2025

BID CLOSED ON: FRIDAY, JUNE 27 2025

FACE VALUE OF EQUITY SHARES IS ₹ 10.00 EACH AND ISSUE PRICE IS ₹ 68 EACH

THE ISSUE PRICE IS 6.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

RISKS TO INVESTORS

For detailed Risk Factor refer to page 45 of the Prospectus.

- Risk to Investors: Summary description of key risks based on materiality:
 - Our business is influenced and dependent upon government and its policies, and while changes in these policies could present new challenges, they may also create opportunities for adaptation and growth, impacting our operations and financial performance
 - We are highly dependent on our suppliers for uninterrupted supply of Raw-Materials. Any shortfall in the supply of our raw materials, or an increase in our raw material costs and other input costs, may adversely affect the pricing and supply of our products with subsequently having an adverse effect on the business, results of operations and financial conditions of our company.
 - Our Company operations require significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations
 - Our cost of production is exposed to fluctuations in the prices of our goods purchased.
 - Our operational performance is vulnerable to adverse weather conditions, which could impede our ability to achieve or maintain profitability. Such challenges could adversely impact our business, particularly concerning the deployment of cables.
 - The company relies on third-party service providers for providing labours. Any disruptions or challenges in their ability to meet service expectations may impact the company's operations and performance.
 - Our industry is labour intensive, and our business operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or those of our suppliers.
 - Delays in meeting project deadlines can result in financial penalties as stipulated in contracts, potentially harming revenue and client relationships.
 - We have in the past entered into related party transactions and may continue to do so in the future.
 - We derive a significant portion of our revenue from government contracts for which we deposit a certain amount as Earnest Money Deposit (EMD) and Security Deposit. The contracts are prone to delays and longer working capital cycles, which could in turn adversely affect our business and results of operations.
 - The Merchant Banker associated with the Issue has handled 4 SME public issues in the past out of which none of them closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Mainboard	SME	
Affinity Global Capital Market	0	4	0

- The average cost of acquisition per Equity Share held by our Promoters is as follows:

Name of Promoter	No. of Shares Held	Average Cost of Acquisition (in Rs.) *
Rama Kant Lakhotia	2366335	2.15
Neena Lakhotia	2865937	4.45
Nikita Lakhotia	1520355	2.01
Simran Lakhotia	1523522	2.31

And the Offer price at the Upper end of the Price band is Rs. 68 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2025 for the company at the upper end of the Price Band is 11.62 times.
- Weighted Average Return on Net worth for Fiscals 2025, 2024 and 2023 is 28.53%
- Weighted average cost of acquisition compared to floor price and cap price

Type of transaction	Weighted average cost of acquisition (₹ per equity shares)	Floor Price (in times)	Cap Price (in times)
Weighted average cost of primary / new issue acquisition	221	0.29	0.31
Weighted average cost of secondary acquisition	NA**	NA**	NA**

*Calculated for last 18 months

**There were no secondary transactions in last 18 months from the date of this prospectus.

PROPOSED LISTING: WEDNESDAY, JULY 02, 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"). 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 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. For details, see 'Offer Procedure' beginning on page 396 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 Offer, the designated Stock Exchange will be the National Stock Exchange of India Limited EMERGE platform.

SUBSCRIPTION DETAILS

The issue received 5450 applications for 13272000 equity shares (including marker maker reservation portion) as per the Application data after considering invalid bids. Other than RC 10 Transaction declined by Investors, RC 10 Mandate not accepted by Investors and Withdrawal /Cancelled Bids reported by SCSB and technical rejections resulting in 3.59 times subscription. The Details of the Applications received from various categories (before technical rejection) are as under:

Detail of the Applications Received:

Category	No. of Applications	No. of Shares	Reserved	Amount
Retail Individual Investors	1775	3550000	1940000	241266000
Non- Institutional Bidders	116	1384000	834000	94112000
Qualified Institutional Buyers	1	736000	736000	50048000
Market Maker	1	186000	186000	12648000
Total	1893	5856000	3696000	398074000

A summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Serial No.	Bid Price	No. of Equity Shares	Cumulative Total	% of Total
1	65	66000	66000	0.50
2	66	18000	84000	0.14
3	67	8000	92000	0.06
4	68	6476000	6568000	48.79
5	Cutoff Price	6704000	13272000	50.51
Total		13272000		100

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange- NSE on June 30, 2025.

- Allocation on Retail Individual Investor (After Technical 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 Rs. 68 per equity share, was finalised in consultation with NSE. The category was subscribed by 1.78 times i.e., for 34,60,000 Equity Shares. Total number of shares allotted in this category is 19,40,000 Equity Shares to 970 successful applicants. The category wise details of the Basis of Allotment are as under:

Sl. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant (Before rounding off)	Allocation per Applicant (After rounding off)	Ratio of allottees to applicants :RATIO1	Ratio of allottees to applicants :RATIO2	Serial Number of Qualifying applicants	Number of successful applicants (after rounding off)	% to total	Total No. of Shares allocated/ allotted
1	2000	1730	100.00	3460000	100.00	1940000	1121.39	2000	97	173		970	100.00	1940000
GRAND TOTAL	1730	100.00	3460000	100.00	1940000							970	100.00	1940000
- Allocation on Non-Institutional Investor (After Technical Rejections):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue price of Rs. 68 per equity share or above, was finalised in consultation with NSE. The category was subscribed by 1.66 times i.e., for 13,84,000 Shares. Total number of shares allotted in this category is 1940000 Equity Shares to 116 successful applicants. The category wise details of the Basis of Allotment are as under:

Sl. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant (Before rounding off)	Allocation per Applicant (After rounding off)	Ratio of allottees to applicants	Number of successful applicants (after rounding off)	% to total	Total No. of Shares allocated/ allotted	
1	4000	78	67.13	312000	22.47	188011.47	2410.40	2000	1	1	78	67.25	156000
			0.00		0.00	0.00		2000	16	78	16	13.80	32000
2	6000	4	3.45	24000	1.74	14462.43	3615.61	2000	1	1	4	3.45	8000
			0.00		0.00	0.00		2000	3	4	3	2.59	6000
3	8000	2	1.73	16000	1.16	9641.62	4820.81	4000	1	1	2	1.73	8000
			0.00		0.00	0.00		2000	1	2	1	0.87	2000
4	10000	2	1.73	20000	1.45	12052.03	6026.01	6000	1	1	2	1.73	12000
5	12000	1	0.87	12000	0.87	7231.22	7231.21	8000	1	1	1	0.87	8000
6	14000	5	4.32	70000	5.06	42182.09	8436.42	8000	1	1	5	4.32	40000
			0.00		0.00	0.00		2000	1	5	1	0.87	2000
7	16000	6	5.18	96000	6.94	57849.72	9641.62	8000	1	1	6	5.18	48000
			0.00		0.00	0.00		2000	5	6	5	4.32	10000
8	18000	1	0.87	18000	1.31	10846.83	10846.82	10000	1	1	1	0.87	10000
9	20000	3	2.59	60000	4.34	36156.07	12052.02	12000	1	1	3	2.59	36000
10	24000	1	0.87	24000	1.74	14462.43	14462.43	14000	1	1	1	0.87	14000
11	26000	2	1.73	52000	3.76	31335.27	15667.63	16000	1	1	2	1.73	32000
12	28000	1	0.87	28000	2.03	16872.84	16872.83	16000	1	1	1	0.87	16000
13	30000	5	4.32	150000	10.84	90390.18	18078.03	18000	1	1	5	4.32	90000
14	60000	1	0.87	60000	4.34	36156.07	36156.07	36000	1	1	1	0.87	36000
15	74000	2	1.73	148000	10.70	89184.98	44592.49	44000	1	1	2	1.73	88000
			0.00		0.00	0.00		2000	1	2	1	0.87	2000
16	148000	1	0.87	148000	10.55	87979.77	87979.77	88000	1	1	1	0.87	88000
17	148000	1	0.87	148000	10.70	89184.98	89184.97	90000	1	1	1	0.87	90000
GRAND TOTAL	116	100.00	1384000	100.00	834000.00						116	100.00	834000
- Allocation to QIBs (After Technical Rejections):** The Basis of Allotment to QIBs, who have bid at Issue price of Rs. 68 per equity share or above, was finalised in consultation with NSE. The category was subscribed by 1.00 times i.e., for 7,36,000 Shares. Total number of shares allotted in this category is 7,36,000 Equity Shares to 1 successful applicant. The category wise details of the Basis of Allotment are as under:



Cameo Corporate Services Limited
Subramanian Building* 1 Club House Road, Chennai- 600 002
Tel: +91 40 6716 2222; **E-mail:** priya@cameoindia.com; **Investor Grievance e-mail:** investor@cameoindia.com
Website: www.cameoindia.com; **Contact Person:** Mrs. K. Sreepriya; **SEBI Registration No.:** INR000003753

Date : July 01, 2025
Place : Kolkata, West Bengal
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 RAMA TELECOM LIMITED.
Rama Telecom Limited is proposing, subject to market conditions, public issue of its equity shares and has filed Prospectus with the Registrar of Companies, Kolkata. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Affinity Global Capital Market Private Limited at www.affinityglobalcap.in, the website of the NSE Emerge at www.nseindia.com. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to same, see section titled "Risk Factors" beginning on page 45 of the Prospectus which has been filed with the ROC. The Equity Shares have not been and will not be registered under the U.S. Securities Act (the "Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulations S under the Securities Act), except pursuant to an exemption from, or in a transaction not to subject to the registration requirements of the Securities Act of 1933.

For Rama Telecom Limited

Sd/-

Rama Kant Lakhotia

Managing Director

DIN: 00567178