



(Please scan this QR Code to view the Prospectus)



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 Red Herring Prospectus.

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

THE PROMOTERS OF OUR COMPANY ARE 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 EMERGE PLATFORM OF NSE (NSE EMERGE)."

THE OFFER

PUBLIC ISSUE OF 36,96,000 EQUITY SHARES OF FACE VALUE OF ` 10/- EACH (THE EQUITY SHARES).

*Subject to finalisation of basis of allotment

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION- Not applicable as the entire offer constitutes fresh issue of equity shares.

PRICE BAND: Rs. 65 TO Rs. 68 PER EQUITY SHARE OF FACE VALUE OF Rs. 10/- EACH
THE FLOOR PRICE IS 6.5 TIMES OF FACE VALUE AND CAP PRICE IS 6.8 TIMES THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 2,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 11.12 TIMES AND AT THE CAP PRICE IS 11.63 TIMES.

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 Red Herring Prospectus.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE. FOR THE PURPOSE OF THE OFFER, THE DESIGNATED STOCK EXCHANGE WILL BE NSE.

ALLOCATION OF THE OFFER	
QIB PORTION	NOT MORE THAN 50.00% OF THE NET OFFER
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET OFFER
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET OFFER
MARKET MAKER PORTION	UPTO 1,86,000 EQUITY SHARES OF 5.03% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTION INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and the KPIs disclosed in the chapter title "Basis of Offer Price" beginning on page 160 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

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

1. **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.

2. **Details of suitable ratios of the company and its peer group for the latest full financial year:**

Sl. No.	Name of the company	Face Value (Per share)	CMP (VWAP on February 04, 2025) (`)	EPS (Rs)		P/E Ratio	RONW (%)	NAV (Rs. Per share)	PAT (Rs. In Lakhs)
				Basic	Diluted				
1	Rama Telecom Limited	10	[●]	5.85	5.85	[●]	33.58	17.33	552.93
	Peer Group								
2	SAR Televenture	2	263.68	4.31	4.31	61.25	2.97	144.88	1599.01

Note: Industry Peer may be modified for finalization of Issue Price before filing Prospectus with ROC

* Sourced from Annual Reports, Audited Financial taken from, BSE and NSE.

Notes

- Considering the nature and turnover of business of the Company, the peers are not strictly comparable. However, the same have been included for broader comparison.
- The figures for Rama Telecom Limited are based on the restated results for the financial year ended March 31, 2025.
- The figures of the Peer Company i.e., SAR Televenture Limited is based on consolidated unaudited results for the period ended September 30, 2024.
- Current Market Price (CMP) is the Volume Weighted Average Price (VWAP) of respective scrip as on May 30, 2025.

3. **Return on Net Worth ("RoNW")**

As derived from the Restated Financial Statements of our Company:

(Amount in `)

Period	RoNW, as derived from the Restated Financial Information (%)	Weight
Financial Year ended March 31, 2025	33.58	3
Financial Year ended March 31, 2024	27.39	2
Financial Year ended March 31, 2023	15.65	1
Weighted Average	28.53	-

*Not Annualized

Notes: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year

- Details of proposed / under-taken pre-issue placements date from the DRHP filing date-** Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date-** Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre-issue Shareholding of Promoter/Promoter Group and Additional Top 10 Shareholders of the company:**

Sr No	Shareholders	Pre-Issue shareholding at the date of advertisement		Post Issue shareholding at allotment			
				At the lower end of price band Rs 65		At the Upper end of the price band Rs 68	
		No of shares	% of Pre-Issue Capital	No of shares	% of Pre-Issue Capital	No of shares	% of Pre- Issue Capital
Promoters							
1	Ramakant Lakhotia	2366335	24.90%	2366335	17.93%	2366335	17.93%
2	Neena Lakhotia	2865937	30.16%	2865937	21.71%	2865937	21.71%
3	Nikita Lakhotia	1520355	16.00%	1520355	11.52%	1520355	11.52%
4	Simran Lakhotia	1523522	16.03%	1523522	11.54%	1523522	11.54%
Promoter Group							
1	Shree Kant Lakhotia	566400	5.96%	566400	4.29%	566400	4.29%
2	Vishal Lakhotia	566400	5.96%	566400	4.29%	566400	4.29%
Public							
1	Sandip Halder	94400	0.99%	94400	0.72%	94400	0.72%

Notes:

- Includes all options that have been exercised until date of the pre-issue and price band advertisement and the post issue shareholding shall be updated in the prospectus based on transfers exercise until such date.
- Assuming full subscription in the issue (fresh issue). The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalisation of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, kit will be updated in the shareholding pattern of the prospectus.

Continued on next page...

Size: 32.9x50cm

BASIS OF OFFER PRICE

The “*Basis of Offer Price*” on page 160 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the “*Basis of Offer Price*” updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled “*Basis for Offer Price*” on page 160 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER	
Sequence of Activities	Listing within 3 days [02 nd July, 2025]
Application Submission by investors	Electronic application [Online ASBA through 3- in 1 accounts]- Up to 5 pm on day June 27th, 2025 Electronic Application [Bank ASBA through Online channels [like Internet banking and Syndicate etc]- Upto 4 pm on June 27th, 2025 Electronic Application [Syndicate Non Retail , Non Individual Applications] – Upto 3 pm on June 27th, 2025 Physical Application { Bank ASBA}- Upto 1 pm on T day June 27th , 2025 Physical Applications{ Syndicate Non Retail, Non individual applications of QIBs and NIS)- Upto 12 pm on June 27, 2025 and Syndicate members shall transfer such applications to banks before 1 pm on T day June 27, 2025
Bid Modification	From Issue opening date up to 5 pm on June 27, 2025 Validation of bid details with depositories Reconciliation of UPI mandate transactions {based on the guidelines issued by NPCI from time to time}; Among Stock Exchanges – Sponsor Banks – NPCI and NFCI – PSPs/ TPAPs - issuer banks; Reporting formats of bid information, UPI analysis report and compliance timelines
UPI mandate acceptance time	June 27, 2025 – 5 pm
Issue closure	June 27, 2025 – 4 pm for QIB and NII categories June 27, 2025 – 5 pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be computed before 9: 30 AM on June 30th, 2025
Third party check on non -UPI applications	On daily basis and to be computed before 1 pm on June 30th, 2025
Submission of final certificate - For UPI from Sponsor Bank - For bank ASBA from all SCSBs - For syndicate ASBA	UPI ASBA – Before 9: 30 pm on June 27th, 2025 All SCSBs for Direct ASBA – before 7: 30 pm on June 27, 2025 Syndicate ASBA – Before 7:30 pm on June 27, 2025
Finanlization of rejections and completion of basis	Before 6 pm on June 30th, 2025
Approval of basis by stock exchange	Before 9 pm on June 30th, 2025
Issuance of fund transfer instructions in separate flies for debit and unblock. For bank ASBA and online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Intimation not later than 09: 30 on July 01st, 2025 Completion before 2 pm on July 01st, 2025 for fund transfer Completion before 4 pm on July 01st, 2025 for unlocking
Corporate action execution for credit of shares	Intimation before 2 pm on July 01st, 2025 and Completion before 6 pm on July 01st, 2025
Filing of listing application with Stock Exchanges and Issuance of trading notice	Before 7 : 30 pm on July 01st, 2025
Publish allotment advertisement	On the website of the issuer BRLM and RTA – before 9 pm pm July 01st, 2025 In newspapers – on July 02nd , 2025 but not later than July 03rd,2025
Trading starts	02nd July, 2025

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM.




ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (Rs.)	No. of Shares	Name of Promoters	Face Value (Rs.)	No. of Shares
Rama Kant Lakhotia	10.00	2366335	Rama Kant Lakhotia	10.00	2366335
Simran Lakhotia	10.00	1523522	Simran Lakhotia	10.00	1523522
			Neena Lakhotia	10.00	2865937
			Nikita Lakhotia	10.00	1520355

Listing: The equity shares offered through the Red herring Prospectus are proposed to be listed on the Emerge Platform of NSE (“**NSE EMERGE**”). Our Company has received an “*In-Principle*” approval from the NSE for the listing of the Equity Shares to letter dated March 21st, 2025. For the purpose of the offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring prospectus has been submitted for registration to the ROC on June 19, 2025 and Prospectus shall be filed with the ROC in accordance with Section 26(4) of the Companies Act 2013.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): Since the offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire “*Disclaimer Clause of SEBI*” beginning on page 364 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Offer Documents. The investors are advised to refer to the Offer Document for the full text of the “*Disclaimer Clause of NSE*” beginning on page 367 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity related securities involve a degree of risk and investors should not any funds in the issue unless they can afford to take risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and exchange Board of India (SEBI) nor does SEBI guarantee accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “*Risk Factors*” beginning on page 45 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Affinity Global Capital Market Private Limited 20B, Abdul Hamid Street, East India House, 1st Floor, Room No. 1F, Kolkata – 700069, West Bengal, India Telephone: +91 33 4004 7188 E - mail: compliance@affinityglobal.in Investor Grievance ID: investor@affinityglobalcap.in Website: www.affinityglobalcap.in Contact Person: Ms. Shruti Bhalotia/ Mr Anandarup Ghoshal SEBI Registration Number: INM000012838	 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	 Ms. Nidhi Sharma Company Secretary & Compliance Officer Kamalalaya Centre 156A, Lenin Sarani, Room No-302, 3rd Floor Kolkata West Bengal-700013, Kolkata. Tel: 6290952944; Email: cs@ramatelecom.net Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at <https://www.affinityglobalcap.in/>, the website of NSE Emerge at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents> , respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Kamalalaya Centre 156A, Lenin Sarani, Room No-302, 3rd Floor Kolkata West Bengal-700013, Kolkata and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the offer proceeds and how to apply please refer to the details given in application forms and abridged prospectus and also please refer to the chapter “*Issue Procedure*” beginning on page 396 of the Red Herring Prospectus.

BANKER TO THE OFFER: Kotak Mahindra Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Place: Kolkata, West Bengal
Date: June 23, 2025

DISCLAIMER: RAMA TELECOM LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Kolkata and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager to the Offer at www.affinityglobalcap.in, website of the NSE at www.nseindia.com and website of Issuer Company at www.ramatelecom.net . Any potential investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please refer to and rely on the Red Herring Prospectus, including the Section titled “*Risk Factors*” beginning on Page No. 45 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (“**The Securities Act**”) or any state securities law 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 transaction’ in reliance on Regulation “S” under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

For Rama Telecom Limited
Sd/-
Rama Kant Lakhotia
Managing Director
DIN: 00567178

KIRIN ADVISORS