

Rama Telecom Limited

(Formerly known as Rama Telecom Private Limited)

Room No. 302, 3rd Floor, Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700013

Phone No- 033 4062 7025/26, CIN No.: L64202WB2004PLC099086

Website: www.ramatelecom.net, E mail: info@ramatelecom.net

To

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

Subject: Clarification on deficiencies observed in Financial Results submitted on 13 November 2025 – Rama Telecom Limited

Dear Sir/Madam,

With reference to the captioned subject and your observations regarding the Financial Results submitted by **Rama Telecom Limited (“the Company”)** on **13 November 2025**, we hereby submit our clarifications as under:

1. **Disclosure for Utilisation of Issue Proceeds-** The certificate of the Statutory Auditor has been attached below.
2. **Segment Reporting-**The Company confirms that **segment reporting has now been duly incorporated and submitted** in the revised financial results in compliance with the applicable provisions of SEBI (LODR) Regulations and relevant accounting standards. We are unable to add details under segment tab for single segment. While feeding data it is stating that the segment needs **to be changed to Multi or Geographical segment**.
3. **Discrepancy in EPS Figures in XBRL-** The Company has noted the discrepancy in the **Earnings Per Share (EPS)** figures between the PDF and XBRL filings. The same has been **corrected**, and the revised XBRL filing has been submitted to ensure consistency and accuracy.

The Company regrets the inconvenience caused and assures you that due care will be taken to ensure strict compliance with all applicable regulatory requirements henceforth.

We request you to kindly take the above clarifications on record.

Thanking you.

Yours faithfully,

For Rama Telecom Limited

Nidhi Sharma

Company Secretary and Compliance officer

January 24, 2026

To,
The Board of Directors
Rama Telecom Limited
Kamalalaya Centre
156A, Lenin Sarani, Room No-302, 3rd Floor,
West Bengal-700013, Kolkata.

Statutory Auditor's Certificate under Regulation 262 of SEBI (ICDR) Regulations 2018 pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 certifying utilization of issue proceeds of Initial Public Offer for RAMA TELECOM LIMITED ("the Company")

The accompanying "Annexure I" contains the details of utilization of issue proceeds of Initial Public Offer (IPO) up to 30th September, 2025.

Management's Responsibility for the Statement

1. The preparation of the accompanying Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.
2. The management is also responsible for ensuring that the Company complies with the requirements of the SEBI (ICDR) Regulations 2018 and for providing all relevant information to the Securities and Exchange Board of India.

Practitioner's Responsibility

3. Pursuant to the requirements of SEBI (ICDR) Regulations 2018, it is our responsibility to obtain reasonable assurance and form an opinion that the statement is correctly stated.
4. We conducted our examination of the Statement in accordance with the Guidance Note on Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details regarding utilization of funds mentioned in the accompanying statement are true and correct.



Restriction in Use

7. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling compliance with SEBI (ICDR) Regulations 2018 regarding the utilization of issue proceeds of Initial Public Offer. 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 certificate is shown or into whose hands it may come without our prior consent in writing.

**For Agrawal Uma Shankar & Co
Chartered Accountants
Firm Regd No. 326700E**



**CA Uma Shankar Agrawal
Partner**

Membership No.:066497

Date: 24.01.2026

Place: Kolkata

UDIN :- 26066497JSZYJ03518



Annexure I

Statement indicating utilization of issue proceeds Of Initial Public Offer (IPO) of Rama Telecom Limited as at 30th September, 2025

We have been requested to certify the expenditure incurred/funds utilised by the Company out of the proceeds of its Initial Public Offer (IPO). For the purpose of this certification, we have reviewed the relevant documents, statements, records, and accounts of the Company pertaining to the utilization of IPO proceeds. Based on our review, we hereby certify that up to 30th September, 2025, the Company has incurred expenditure/funds utilised as mentioned in the table below. The particulars are provided in accordance with the requirements of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024.

SL. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (In Rs. Lakhs)	Actual Utilized Amount till 30.09.25 (In Rs. Lakhs)	Unutilized Amount as on 30.09.25 (In Rs. Lakhs)
1	To meet working capital Expenses	1401.42	1401.42	NIL
2	To meet Capital Expenditure	613.76	NIL	613.76
3	General corporate purposes	234.21	NIL	234.21
4	To meet the offer related expenses	263.89	263.89	NIL

Rs 847.97 Lakhs is pending for utilization as on 30.09.2025

Details of IPO funds received

Date *	Particulars	Amount (Rs in lakhs)
01.07.2025	IPO funds	2310.64
02.07.2025	IPO funds	112.88
03.07.2025	IPO funds	89.76
Total		2513.28

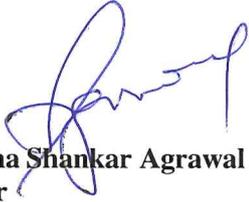


*Date mentioned above refer to the dates on which the funds received in escrow account of the company.

Notes:

During the quarter ended 30th June,2025 the Company came up with Fresh Public Issue of 36,96,000 Equity shares of face value of Rs 10/- each ("equity shares") with the price band of Rs 65 to Rs 68 through book building method, IPO was open for subscription from June 25, 2025 to June 27, 2025. The Company has allotted 36,96,000 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at price of Rs 68/- per Equity Share (including share premium of Rs 58/- per Equity Shares) aggregating to Rs. 2513.28 Lakhs on June 30, 2025. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 2th July, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations. 2018, as amended.

**For Agrawal Uma Shankar & Co
Chartered Accountants
Firm Regd No. 326700E**



**CA Uma Shankar Agrawal
Partner**

Membership No.:066497

Date: 24.01.2026

Place: Kolkata

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