Rama Telecom Limited

Kamalalaya Centre, 156A Lenin Sarani, Room No. 302, 3rd Floor, Kolkata-700 013
Phone No- 033 4062 7025/26, CIN No.: L64202WB2004PLC099086
Website: www.ramatelecom.net, E mail: accounts@ramatelecom.net

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22nd ANNUAL GENERAL MEETING OF MEMBERS OF M/S RAMA TELECOM LIMITED TO BE HELD ON MONDAY, SEPTEMBER 14th 2026 AT 12:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

Item No. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and Auditors thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited financial statement of the Company for the financial year ended on March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No. 2: APPOINTMENT OF MS. SIMRAN LAKHOTIA (DIN: 10586144) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Ms. Simran Lakhotia (DIN: 10586144) who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Ms. Simran Lakhotia, who has been on the Board of the Company since April 10, 2024 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT**, pursuant to the provision of Section 152 and other applicable provision of the Companies Act, 2013, approval of shareholders of the company be, and is hereby accorded to the re-appointment of Ms. Simran Lakhotia (DIN: 10586144) as a director, who is liable to retire by rotation.

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SPECIAL BUSINESS:

Item No. 3: APPOINTMENT OF MR. VIVEK DUDHERIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To appoint Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vivek Dudheria (DIN: 09736107), who was appointed as an Additional Director (Independent Director) by the Board of Directors of the company at their meeting held on 13th November, 2025 to holds office up to the date of ensuing General Meeting, be and is hereby appointed as the Director of the Company.

By behalf of the Board of Director

Place: Kolkata
Date: 14.08.2026

Sd/-

Puja Lakhotia
Company Secretary & Compliance Officer

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Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 19, 2024, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

3. **Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.**

4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. In terms of the provisions of Section 152 of the Act, Ms. Simran Lakhotia (DIN: 10586144), Director of the Company, retires by rotation at the Meeting.

   The Nomination and Remuneration Committee and the Board of Directors of the Company commends her re-appointment.

   Ms. Simran Lakhotia, Director of the Company, is interested in the Ordinary Resolution set out at Item No. 2, of this Notice with regard to her re-appointment. Relatives of Ms. Simran Lakhotia may be deemed to be interested in the resolution set out at Item No. 2 of this Notice, to the extent of their shareholding, if any, in the Company.

   Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 1 and 2 of this Notice.

6. Details of the Director retiring by rotation at this Meeting are provided in the **"Annexure"** to this Notice.

7. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent through electronic mode to those members whose e-mail address is registered with the Company/Registrar and Transfer Agent/Depository Participants/Depositories.

   Further, in compliance with Regulation 36(1) (b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available is being sent to those members whose e-mail address is not registered with the Company/Registrar and Transfer Agent/Depository Participants/Depositories.

   Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website, websites of the Stock Exchanges, i.e., SME Platform of NSE Emerge at www.nseindia.com, and on the website of Company's Registrar and Transfer Agent, Cameo Corporate Services Limited at https://cameoindia.com/.

8. For receiving all communication (including Annual Report) from the Company electronically:
   a) Members holding shares in dematerialised mode are requested to register/update their e-mail address with the relevant Depository Participant.
   b) Members holding shares in physical mode are requested to follow the process set out under sub point 3 of Note No. 12 in this Notice

9. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services.

II. The Company has engaged the services of NSDL as the agency to provide remote e-voting facility/ e-voting.

III. The remote e-voting period shall commence on Friday, the 11th September, 2026 (9:00 a.m.) and end on Sunday, the 13th September, 2026 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, the 7th September, 2026, may cast their vote by remote e-voting. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the

scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

V. The Company has appointed Mr. Anil Kumar Dubey, Practising Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.

VI. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

VII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website https://ramatelecom.net/home/ and on the notice board of the Company at its registered office and on the website of NSDL within 2 working days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

VIII. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, 7th September 2026. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

IX. A person, whose name is recorded in the Register of Members of the Company or in the list of beneficial owners, maintained by the Depositories as on the cut-off date i.e. Monday, 7th September 2026, shall only be entitled to avail the facility of remote e-voting/ e-voting during the AGM.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, 7th September 2026 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the shareholder is already registered with NSDL for remote e-voting then he/ she can use his/ her existing User ID and Password for casting the vote. If a member forgets the password, it can be reset by using 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on www. evoting.nsdl.com.

XI. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM.

XII. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/ OAVM but shall not be entitled to change or cast their vote again. Where a member casts vote both by remote evoting and voting at the meeting, the vote casted by way of e-voting shall be considered.

XIII. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their E-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their Email id.

XIV. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at https://ramatelecom.net/

XV. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act

XVI. The process and manner for remote e-voting and joining meeting are as under :

A. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system.

Step 2: Cast the vote electronically and join General Meeting on NSDL e-voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for **Individual shareholders** holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login one can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp User will have to enter 8-digit DP ID, 8-digit Client Id, PAN,

Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, one will be redirected to NSDL Depository site wherein one can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and one will be redirected to e-Voting website of NSDL for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. **Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.**
2. **Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.**
3. **A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.**
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. **Your User ID details are given below :**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 141066 then user ID is 135860001***

5. **Password details for shareholders other than Individual shareholders are given below:**
   a) **If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.**

   b) **If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.**
   c) **How to retrieve your 'initial password'?**
      (i) **If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email**

ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) **If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.**

6. **If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:**
   a) **Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.**
   b) **Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.**
   c) **If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.**
   d) **Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.**

7. **After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.**
8. **Now, you will have to click on "Login" button.**
9. **After you click on the "Login" button, Home page of e-Voting will open.**

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to adubey87@gmail.com with a copy marked to evoting@nsdl.com.Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ramatelecom.net ;
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ramatelecom.net . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

10. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

11. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@ramatelecom.net from Friday, September 11, 2026 (9:00 A.M. IST) to Sunday, September 13, 2026 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

12. OTHER INFORMATION:

1. As mandated by SEBI, shares of the Company can be transferred/traded only in dematerialised mode. Members holding shares in physical mode are advised to avail the facility of dematerialisation.
2. Members are advised to exercise diligence and obtain statement of holdings periodically from the

concerned Depository Participant and verify the holdings from time to time.

3. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

   - **For shares held in dematerialised mode to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: https://eservices.nsdl.com/kyc-attributes/#/ login and opt-in/opt-out of nomination through the link: https://eservices.nsdl.com/instademat-kyc-nomination/#/login**
   - **For shares held in physical mode by submitting to Cameo Corporate Service Limited the forms given below along with requisite supporting documents:**

Sr. No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes/updation thereof	ISR-1
2.	Confirmation of Signature of member by the Banker	ISR-2
3.	Registration of Nomination	ISR-13
4.	Cancellation or Variation of Nomination	ISR-14
5.	Declaration to opt out of Nomination	ISR-3

Any service request shall be entertained by **Cameo Corporate Service Limited** only upon registration of the PAN and KYC details.

4. Non-Resident Indian members are requested to inform the Company/Cameo Corporate Service Limited (if shareholding is in physical mode)/ respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.

5. Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD _RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to Cameo Corporate Service Limited as per the requirement of the aforesaid circular.

   The aforesaid forms can be downloaded from the Company's website at https://ramatelecom.net/home/ and is also available on the website of Cameo Corporate Service

Limited at https://wisdom.cameoindia.com/ . For additional information, the members may refer the shareholders' referencer uploaded on the Company's website at https://ramatelecom.net/home/

6. SEBI vide its Circular dated July 31, 2023 issued guidelines for members to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal.

   Members are requested to first take up their grievance, if any, with Cameo Corporate Service Limited Technologies Limited, Registrar and Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the Member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines and ii) if the Member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at https://smartodr.in/login

7. Shareholders' Reference gives guidance on securities-related matters and is uploaded on the Company's website and can be accessed at link: https://ramatelecom.net/home/

Rama Telecom Limited

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

SPECIAL BUSINESS

Item No. 3:

Pursuant to the provisions of Sections 149, 152, 178 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company proposes to appoint Mr. Vivek Dudheria (DIN: 09736107) as an Independent Director of the Company.

The Board of Directors, at its meeting held on November 13, 2025, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vivek Dudheria as an Additional Director (Independent Director) of the Company with effect from November 13, 2025, pursuant to the provisions of Section 161(1) of the Act, subject to the approval of the members of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Mr. Vivek Dudheria for the office of Director. Mr. Vivek Dudheria has provided his consent to act as a Director in accordance with the provisions of Section 152(5) of the Act and has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act.

Mr. Vivek Dudheria has also provided a declaration confirming that he fulfils the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board of Directors, Mr. Vivek Dudheria fulfils the conditions specified under the Act for appointment as an Independent Director and is independent of the management of the Company.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

By behalf of the Board of Director

Place: Kolkata
Date: 14.08.2026

Sd/-
Puja Lakhotia
Company Secretary & Compliance Officer

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Annexure to Notice of 22nd Annual General Meeting

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

Disclosure pursuant to Section II of Part II of Schedule V to the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings

Name & Designation of Director	Ms. SIMRAN LAKHOTIA (WHOLE TIME DIRECTOR)
DIN	10586144
Date of Birth /Age	19.05.1997
Background Details (including expertise in specific functional areas - Job profile and suitability)	BA in Journalism from Manipal School of Communication, Karnataka. (2018) PGDM in Family Business Management from IIM Calcutta (2021) Joined Rama Telecom in 2019 and has been overlooking various divisions including Finance, Accounts, Tendering, Marketing and HR along with compliance. With over 8 years of experience and a degree in FBM, she has implemented many changes in the company.
Last Remuneration Drawn	Rs.1.85,000(Gross)
Recognition or Awards	Nil
Remuneration Proposed	Rs.1.85,000(Gross)
Comparative Remuneration profile with respect to industry, size of the company, profile of the position	Nil
Pecuniary relationship directly or indirectly with the company, or relationship with the key managerial personnel or any other director, if any	RAMA KANTLAKHOTIA - Father SHREE KANT LAKHOTIA- Uncle OTHER DIRECTORS- no relationship
Date of first Appointment on the Board	10.04.2024
Qualifications	BA in Journalism from Manipal School of Communication, Karnataka. (2018) PGDM in Family Business Management from IIM Calcutta (2021)

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Terms and conditions of appointment or re-appointment	Liable to retire by rotation
Directorship held in other Companies including Foreign Companies excluding alternate directorship	Nil
Listed entities from which the person has resigned in the past three years	Nil
Membership/Chairmanship of the Committee of other Public Companies	Nil
Membership/Chairmanship of the Committee of the Board of Directors of the Company	Nil
Number of Shares held in the Company : **Self** **As beneficial owner**	 15,23,522 (11.54%)
Number of Board meetings Attended during the year	5 Board Meetings

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Board's Report

To,
The Members,
Rama Telecom Limited

The Board of Directors of the Company hereby have pleasure in presenting the 22nd Annual Report and the Audited Annual Accounts on the business and operations of the Company for the year ended March 31, 2026 ("year under review"/"FY 25-26").

FINANCIAL HIGHLIGHTS

Your Company's financial performance for the year under review is summarized below:

(Rs.in Lakh)

PARTICULAR	31ST March, 2026		31st March, 2025	
Revenue from Operations	5010.87		4175.80	
Other Income	93.24	5104.12	71.52	4247.32
Less: Expenses				
Cost of Raw Material consumed	2642.55		2190.14	
Changes in inventories of Finished Goods ,	(735.16)		(475.16)	
Work-In-Progress & Stock-In-Trade				
Employee Benefits Expense	242.35		193.71	
Finance cost	53.96		49.82	
Depreciation and Amortisation Expense	27.59		14.59	
Other expenses	2483.03	4714.31	1528.50	3501.60
Exceptional items	-	-	-	-
Profit Before Tax		389.80		745.72
Tax Expenses 1) Provision for Income Tax -Current Tax 2) Deferred Tax -Deferred Tax Liability created/(reversed)	 98.14 0.93	99.07	 191.77 1.02	192.79
Profit after Tax		**290.73**		**552.93**

During the year under review, the Company recorded turnover of INR 5010.87 Lakhs on a standalone basis, as against INR 4715.80 Lakhs in the previous Financial Year 2024-25 ('FY 24-25'). The profit before tax (PBT) was INR 389.80 Lakhs in FY 25-26 as against INR 745.72 Lakhs in FY 24-25. The reduction in the profit is on account of IPO related expenses in the current year.

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DIVIDEND

To strengthen the financial position of the Company and to augment long term funds for expansion of business and working capital. The Company has not declared any dividend during the financial year 2025-26.

TRANSFER TO RESERVE

The Board has decided to retain the entire profit for the financial year 2025-26 in the Surplus account under Profit & Loss under the 'Reserves and Surplus'.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which these financial statements relate and date of this report. As such, no specific details are required to be given or provided.

CHANGES IN THE NATURE OF BUSINESS, IF ANY

During the financial year under review, there was no change in the nature of the business of the Company. The Company continued to carry on its existing business activities without any material alteration or diversification.

CAPITAL STRUCTURE OF THE COMPANY

During the Financial Year under review, there was no change in the Authorised Share Capital of the Company. As on March 31, 2026, the Authorised Share Capital of the Company stood at Rs. 1500.00 lakhs/- (Rupees Fifteen Crore Only) comprising 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- each.

As on April 1, 2025, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹950.33 lakhs, comprising 95,03,349 equity shares of ₹10 each.

During the financial year under review, the Company successfully completed its Initial Public Offer (IPO) and allotted 36,96,000 equity shares of ₹10 each, resulting in an increase in the Issued, Subscribed and Paid-up Equity Share Capital by ₹369.60 lakhs.

Accordingly, as on March 31, 2026, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹1,319.93 lakhs, comprising 1,31,99,349 equity shares of ₹10 each.

During the year under review, the Company has not issued any Equity Shares with differential rights as to dividend, voting or otherwise, Sweat Equity Shares or shares

under any Employee Stock Option Scheme. Further, the Company has not undertaken any buy-back of securities, rights issue, bonus issue, preferential allotment, private placement or reduction of share capital during the Financial Year 2025-26.

INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

The Board of Directors had, in their meeting held on Monday, November 11, 2024 proposed the Initial Public Offer of not exceeding 36,96,000 (Thirty-six lakh ninety-six thousand only) equity shares at such price as may be decided by the Board of Directors in consultation with the authorized representative of the National Stock Exchange of India Limited. The Members of your Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on Monday, 06th December, 2024.

Pursuant to the authority granted by the Members of the Company, the Board of Directors had appointed Affinity Global Capital Market Private Limited as Book running Lead Manager and Cameo Corporate Services Limited as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue.

Your Company had applied to NSE Limited ("NSE") for in-principal approval for listing its equity shares on the SME Platform of the NSE. NSE has, vide its letter dated, March 21, 2025, granted its In- Principal Approval to the Company.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, following changes took place in the Directors and Key Managerial Personnel of the Company:

Resignation:

Shri Chandan Ambly has been resigned as the Independent Director with effect from 10th October 2025.

Miss. Nidhi Sharma has been resigned as the Company Secretary of the Company with effect from 01st May 2026.

Appointments:

- Shree Vivek Dhuderia has been appointed as the Independent Director with effect from 13th November 2025.
- Miss. Puja Lakhotia has been appointed as the Company Secretary with effect from 29th May 2026.

DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES UNDER REGULATION 30A (2) OF LISTING REGULATIONS:

There are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed

entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or

indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity as on the date of notification of clause SA to Para A of Part A of Schedule III of the Listing Regulations.

NUMBER OF BOARD MEETINGS & ATTENDANCE

The maximum time-gap between any two consecutive Meetings did not exceed 120 days.

During the Financial Year ended 31st March, 2026, 05 (Five) Meetings of the Board of Directors of the Company were held on the Board of Directors of the Company were held, as per the details provided in the Corporate Governance Report forming part of Annual Report.

		Attendance	
Date of Meeting	**Total number of Director as on date of meeting**	**Number of Directors attended**	**% of Attendance**
28.05.2025	6	6	100 %
12.07.2025	6	6	100 %
03.09.2025	6	4	66.66 %
13.11.2025	5	4	80 %
09.03.2026	6	4	66.66 %

CONSTITUTION OF COMMITTEES AND IT'S MEETINGS

There are Two (2) Committees of Board of Directors as on 31st March, 2026 viz. Audit Committee and Nomination and Remuneration Committee.

i. *AUDIT COMMITTEE*

The Audit Committee has been constituted in accordance with the provisions of Section 177 of the Companies Act 2013. The Committee comprises of 3 (three) members, of which majority are Independent Directors including the Chairman of the Committee.

The Audit Committee is responsible for overseeing financial reporting, internal controls, audit functions, and compliance with statutory requirements.

The composition and meetings of the Committee are in accordance with Section 177 of the Companies Act, 2013 and applicable SEBI regulations.

There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

All the members of the Audit Committee are financially literate and possess requisite qualifications. The Board of Directors duly considered and accepted the advice and recommendations from the Audit Committee, with no instances of recommendations being rejected. During the Financial Year 2025-26, Four (4) Audit Committee Meetings took place the composition and attendance of the Members at the Committee Meeting held during the year under review as tabled below:

Name Of The Committee Member	**Din**	**Designation**	**Nature Of Directorship**
Hirak Ghosh	08274903	Chairman	Independent
Simran Lakhotia	10586144	Member	Promoter
Vivek Dudheria	09736107	Member	Independent

		Attendance	
Date of Meeting	**Directors entitled to attend the meeting**	**Number of Directors attended**	**% of Attendance**
28.05.2025	3	3	100%
03.09.2025	3	3	100%
13.11.2025	3	2	66.66%
09.03.2026	3	3	100%

ii. ***NOMINATION AND REMUNERATION COMMITTEE***

This Committee ensures that the Company has a formal and transparent process for the appointment and remuneration of directors and key managerial personnel. It also evaluates performance and recommends appropriate remuneration structures.

The Nomination and Remuneration Committee has been constituted in accordance with the provisions of sub-section (1) of Section 178 of the Act. The composition and attendance of the Members at the Committee Meeting held during the year under review as tabled below:

Name Of The Committee Member	Din	Designation	Nature Of Directorship
Gargi Singh	08274903	Chairman	Independent
Hirak Ghosh	09736107	Member	Independent
Vivek Dudheria	10586144	Member	Independent

		Attendance	
Date of Meeting	**Directors entitled to attend the meeting**	**Number of Directors attended**	**% of Attendance**
13.11.2025	3	3	100%

DIRECTORS' & KEY MANAGERIAL PERSON (KMP):

The Board of Directors of Rama Telecom Limited consists of a balanced combination of Executive, Non-Executive, and Independent Directors, including Woman Director. The size and composition of the Board comply with the provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As on 31 March, 2026, the composition of the Board and Key Managerial Personnel is as follows:

NAME OF THE DIRECTOR	DESIGNATION	Category
Ms.Simran Lakhotia	Whole-time Director	Executive
Mr. Rama Kant Lakhotia	Managing Director	Executive & KMP

Mr.Vivek Dhudheria	Independent Director	Non-Executive
Mr. Hirak Ghosh	Independent Director	Non-Executive
Ms.Gargi Singh	Independent Director	Non-Executive
Mr. Shree Kant Lakhotia	Director	Non-Executive
Mr. Sujoy Das	Chief Financial Officer	Key Managerial Personnel
Ms. Puja Lakhotia	Company Secretary	Key Managerial Personnel

None of the Directors on the Board are disqualified from being appointed as Directors in terms of Section 164(2) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Details regarding remuneration of Directors will be disclosed in the Annual Return, available on the Company's website.

Appointment of Independent Director

During the year under review, the Board of Directors appointed Mr. Vivek Dudheria as an Additional Director (Independent Category) with effect from 13th November 2025, pursuant to the provisions of the Companies Act, 2013. The Board has recommended his appointment as an Independent Director, not liable to retire by rotation, for approval of the Members at the ensuing Annual General Meeting.

Statement on Declaration given by Independent Directors under Sub- Section (6) of Section 149

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act, read with the Rules made thereunder and Regulation 16 and 25 of the Listing Regulations.

The Independent Directors of the Company have also complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

Retirement by Rotation of Director

In accordance with the provisions of Section 152(6)(d) of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Ms. Simran Lakhotia, Whole-Time Director, retires by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment. Accordingly, the resolutions for the appointment/re-appointment of the above-mentioned Directors are being placed before the members for their approval at the ensuing Annual General Meeting of the Company.

SECRETARIAL STANDARDS:

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013. The Company has duly observed the Secretarial Standards relating to Meetings of the Board of Directors and General Meetings (SS-1 and SS-2) while convening and conducting such meetings. The Directors have put in place adequate systems and procedures to ensure continued compliance with the applicable Secretarial Standards, and such systems are operating effectively.

CORPORATE GOVERNANCE

Pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance are not applicable to companies listed on the SME platform. As the Company is listed on the SME platform of the National Stock Exchange (NSE), it is exempt from complying with the requirements of Corporate Governance. Accordingly, a separate report on Corporate Governance does not form part of this Annual Report.

NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS

In accordance with Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, as notified by Notification No. G.S.R. 111(E) dated February 16, 2015, companies listed on SME exchanges as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempt from the mandatory adoption of Indian Accounting Standards (Ind AS) with effect from 1st April, 2017. As the Company is listed on the SME Platform of NSE, it falls within the exempted category and is therefore not required to comply with Ind AS for the preparation of its financial statements..

DIRECTORS' RESPONSIBILITY STATEMENT

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In accordance with the provisions of Section 134(5) of the Companies Act 2013, your Directors confirm that:

a) In the preparation of the annual accounts for the year ended March 31, 2026 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
b) The Directors have selected such accounting policies and applied them consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026, and of the profit of the Company for the financial year ended on that date.
c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) The directors have prepared the annual accounts on a going concern basis
e) The directors have laid down internal financial controls for the Company which are adequate and are operating effectively; and
f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. This has been done by identifying significant laws that are applicable to the Company.

DEPOSITS

The Company has not accepted or renewed any deposits from the public during the year under review in terms of the provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no outstanding deposits as on 31st March, 2026, and the Company is in compliance with the applicable provisions relating to deposits.

DETAILS IN RESPECT OF REPORT BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143

During the year under review, there have been no frauds reported by the statutory auditors under subsection (12) of Section 143 of the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTOR

Declarations pursuant to the Sections 164(2) and 149(6) of the Companies Act, 2013 has been received from all the independent directors and their names has been registered with the Independent Director's Data Bank. In the opinion of the Board, the Independent Directors hold highest standard of integrity and possess the requisite qualifications, experience, expertise, and proficiency.

WEB LINK OF ANNUAL RETURN

The Company is having website i.e. https://ramatelecom.net/home/ and annual return of Company has been published on the website. Link of the same is given below: https://ramatelecom.net/annual-return/

PARTICULARS OF LOAN, INVESTMENTS OR GURANTEES UNDER SECTION 186

During the year under review, the Company has granted loans to two related parties in accordance with the provisions of Section 186 of the Companies Act, 2013. The particulars of such loans, including the amount and other relevant details, are disclosed in the financial statements of the Company.

EVALUATION OF THE BOARD'S PERFORMANCE, COMMITTEE, AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the requirement for formal evaluation of the performance of the Board of Directors, its Committees, and individual directors is not applicable to the Company.

STATUTORY AUDITOR

Pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, **M/s. Agrawal Uma Shankar & Co., Chartered Accountants (FRN: 326700E)**, continue as the Statutory Auditors of the Company. They were appointed by the members at the 20th Annual General Meeting of the Company held on 30th September, 2024 to hold office for a term of five consecutive years, commencing from the conclusion of the **20th Annual General Meeting until the conclusion of the 25th Annual General Meeting** of the Company.

The Auditors have confirmed that they continue to satisfy the eligibility criteria prescribed under Sections 139 and 141 of the Companies Act, 2013 and are not disqualified from continuing as the Statutory Auditors of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended March 31, 2026, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. However, there are no materially significant related party transactions during the financial year made by the Company, thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year is given in Note no. 29 to the Balance Sheet.

DETAILS OF SUBSIDIARY, JOINT VENTURE, OR ASSOCIATE

The company had no Holding, Subsidiary, Joint Venture or Associate during the year under review.

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CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

•Steps taken by company for utilizing alternate sources of energy: NIL

•Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo *Section 134(3)(m) read with Rule 8(3)(C) of Companies (Account) Rules, 2014*

Earnings	NIL
Outgo	NIL

INTERNAL AUDITOR

During the year under review, the company has not appointed any internal auditor under Section 138 of Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure-A.**

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

NOMINATION AND REMUNERATION POLICY:

Nomination And Remuneration Policy is annexed as **Annexure – B**

CORPORATE SOCIAL RESPONSIBILITY:

As per the provision of Section 135 the Company was required to spend INR 8,27,168.61/- during the F.Y. 2025-26. Till March 31, 2026 Company has spent INR 8,30,000.00 /- on the areas mentioned under Schedule VII of Companies Act 2013.

As the CSR expenditure is less than 50 lakhs, CSR committee is not required to be formed.

The Brief Outline of CSR Policy and initiatives undertaken during the year has been annexed as **Annexure – C** to the Directors' Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, M/s M & A Associates, Practising Company Secretaries (Firm registration no: P2019WB076400), has been appointed as secretarial auditor of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 as per the Listing Regulations read with Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report in Form MR-3 as given by the Secretarial Auditor for the Financial Year ended 31st March, 2025, forms part of the Directors Report and annexed as **ANNEXURE- D.**

The Secretarial Auditors Report of the Company, does not contain any qualification, reservation, adverse remark or disclaimer, except some technical non-compliance that may call for any explanation from the Directors.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate report on Management Discussion and Analysis Report containing a detailed analysis of the Company's performance as per Regulation 34of the Listing Regulations is annexed hereto as **ANNEXURE-E** and forms part of this Annual Report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	-
b.	Number of Complaints disposed off during the year	-
c.	Number of cases pending for more than ninety days	-

CHANGE IN THE NATURE OF BUSINESS OR STATUS OF THE COMPANY

Rama Telecom Limited

(Formally Knowns as Rama Telecom Private Limited)

Kamalalaya Centre, 156A Lenin Sarani, 013 Room No. 302, 3rd Floor, Kolkata-700

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

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

During the year under review, the Company was converted from a **Private Limited Company** to a **Public Limited Company** pursuant to the approval of shareholders. Accordingly, the name of the Company has changed from **Rama Telecom Private Limited** to **Rama Telecom Limited**.

BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant Notes to the Financial Accounts and Accounting Policies are self-explanatory.

GENERAL DISCLOSURES

During the year under review:

(i) There has been no voluntary revision of Financial Statements or Board's Report.

(ii) No significant and material orders were passed against the Company by any regulators, courts or tribunal which impact Company's going concern status.

(iii) Maintenance of cost records, as specified by the Central Government under section 148(1) of the Companies Act, 2013 was not applicable to the Company. Hence, the provisions related to the appointment of Cost Auditor are not applicable.

(iv) No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31of 2016) during the year along with their status as at the end of the Financial Year is not applicable.

(v) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

MATERNITY BENEFIT

Pursuant to the amendment notified by the Ministry of Corporate Affairs vide MCA Notification G.S.R. 357(E), dated 30th May, 2025 (Companies (Accounts) Second Amendment Rules, 2025), effective from 14th July, 2025, the Board hereby confirms that the Company is in full compliance with the provisions of the Maternity Benefit Act, 1961. Appropriate policies and practices regarding maternity leave entitlements, nursing breaks, return-to-work support, and related benefits are in place and adhered to during financial year 2025-26.

DETAILS IN RESPECT OF FRAUD

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

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ANNEXURES FORMING PART OF DIRECTOR'S REPORT

The Annexures referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report:

ANNEXURE	*Particulars*
A	Particulars of Employees (Pursuant To Section 197(12) Read With Rules Made Thereunder)
B	Nomination and Remuneration Policy
C	Corporate Social Responsibility Policy
D	Secretarial Audit Report
E	Management Discussion and Analysis Report

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your directors' wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavor to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

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

By and on behalf of the Board of Directors

For Rama Telecom Limited

Managing Director

Rama Kant Lakhotia

Chairman & Managing Director

Din -00567178

For Rama Telecom Limited

Whole Time Director

Simran Lakhotia

Whole –Time Director

Din-10586144

Rama Telecom Limited

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ANNEXURE – A

Particulars of Employees
(Pursuant to Section 197(12) read with Rules made thereunder)

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

a) Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name	Designation	Nature of Payment	Ratio Against Median Employee's Remuneration	Percentage Increase
1.	Rama Kant Lakhotia	Managing Director	Remuneration	8.56	0.37
2.	Simran Lakhotia	Whole-time director	Remuneration	7.54	1.78
3.	Hirak Ghosh	Independent Director	Sitting Fees@	NA	NA
4.	Vivek Dudheria	Independent Director	Sitting Fees@	NA	NA
5.	Gargi Singh	Independent Director	Sitting Fees@	NA	NA
6.	Sujay Das	CFO	Salary*	1.71	13.43
7.	Nidhi Sharma	Company Secretary & Compliance Officer	Salary*	0.81	NA

@ Independent Directors of the Company are entitled only for sitting fee as per the statutory provisions and within the limits as approved by Board from time to time. In view of this, the calculation of the ratio of remuneration and percentage increase in remuneration of Independent Directors would not be meaningful and hence not provided.

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b) The number of permanent employees on the rolls of the Company:

Total 40 Permanent Employees were on roll in the company as on March 31, 2026.

c) Affirmation that the remuneration is as per the remuneration policy of the company:

The Company affirms remuneration is as per the Remuneration Policy of the Company.

By and on behalf of the Board of Directors

For Rama Telecom Limited
Managing Director

Rama Kant Lakhotia

Chairman & Managing Director

DIN: 00567178

For Rama Telecom Limited
Whole Time Director

Simran Lakhotia

Whole –Time Director

DIN: 10586144

Place: Kolkata
Dated: 14th August, 2026

Rama Telecom Limited

Room No. 302, 3rd Floor, Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700 013
Phone No- 033 4062 7025/26, CIN No.: L64202WB2004PLC099086
Website: www.ramatelecom.net, E mail: info@ramatelecom.net

ANNEXURE-B

RAMA TELECOM LIMITED
Nomination and Remuneration Policy

I. Objective:

The objective of this Policy is to guide the Board of Directors of the Company on:

a) Appointment and removal of Directors, Key Managerial Personnel and employees in Senior Management;
b) Remuneration payable to the Directors, Key Managerial Personnel and employees in Senior Management;
c) Board Diversity;
d) Succession plan for Directors, Key Managerial Personnel and employees in Senior Management; and
e) Evaluation of individual Directors, Chairperson of the Board, the Board as a whole and the Committees of the Board.

II. Definition:

i. **"Act"** means Companies Act, 2013 any modifications and / or re-enactment thereof;
ii. **"Board"** means the Board of Directors of Glen Industries Limited from time to time;
iii. **"Key Managerial Personnel"** means a person defined in Section 2(51) of the Companies Act, 2013 and shall include :
    1. Chief Executive Officer or the Managing Director or the Manager
    2. Whole-time director
    3. Chief Financial Officer
    4. Company Secretary; and
    5. such other officer as may be prescribed under the applicable laws or nominated by the Board.
iv. **"Nomination and Remuneration Committee"/ "NRC"** means the Nomination and Remuneration Committee of Independent directors of the Company, and any reconstitution of the same from time to time in accordance with the Act and the LODR, 2015;
v. **"Policy"** means Nomination and Remuneration Policy;
vi. **"SEBI Regulations"** mean the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
vii. **"Senior Management"** mean personnel of the Company who are members of its core management team excluding the Board of Directors and shall comprise all members of management one level below the MD & CEO, and include the Chief Financial Officer and the Company Secretary.

III. Proceedings:

i. The meeting of the NRC shall be held at such regular intervals as may be required by the Company;

ii. A member of the NRC is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated;

iii. The NRC may invite such executives, as it considers appropriate, to be present at the meetings of the NRC;

iv. Matters arising for determination at NRC meetings shall be decided by a majority of votes of Members present, and voting and any such decision shall for all purposes be deemed a decision of the NRC;

v. In case of equality of votes, the Chairman of the meeting will have a casting vote;

vi. The proceedings of all meetings shall be noted in minutes and signed by the Chairman of the NRC at the subsequent meeting. Minutes of the NRC meetings will be tabled at the subsequent Board and NRC meeting.

IV. Roles and Responsibilities:

i. To formulate a criteria for determining qualifications, the positive attributes and independence of a Director;

ii. To recommend to the Board a policy relating to remuneration of the Directors, Key Managerial Personnel and other employees;

iii. To recommend to the Board the appointment and removal of Key Managerial Personnel and Senior Management;

iv. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal;

v. To recommend to extend or continue the term of appointment of the independent directors, on the basis of the report on performance evaluation of independent directors;

vi. To carry out evaluation of a Director's performance and recommend to the Board appointment /removal based on his / her performance;

vii. Recommend to the Board on:-

viii. The policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management; and

ix. The Executive Director/s Remuneration and incentive;
To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;

x. To ensure that the level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks,

xi. To devise a policy on Board diversity;

xii. To develop a succession plan for the Board and to regularly review the plan;

xiii. To ensure that there is an appropriate induction and training programme in place for new Directors and members of Senior Management and reviewing its effectiveness; To ensure that on

appointment to the Board. Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act,

xiv. To identify and recommend Directors who are to be put forward for retirement by rotation;

xv. To determine the appropriate size, diversity and composition of the Board;

xvi. To set a formal and transparent procedure for selecting new Directors for appointment to the Board;

xvii. To evaluate the performance of the Board members and Senior Management in the context of the Company's performance from a business and compliance perspective;

xviii. To delegate any of its powers to one or more of its members or the Secretary of the NRC;

xix. To recommend any necessary changes to the Board;

xx. Review Professional indemnity and liability insurance taken by the Company for Directors, Key Managerial Personnel and Senior Management;

xxi. To consider any other matters as may be requested by the Board.

V. General:

i. The Policy would be subject to revision/amendment in accordance with the applicable laws.

ii. Unless required earlier, the NRC shall review the Policy once in every two years for making suitable amendments for better implementation of the Policy.

iii. The power to interpret and administer the Policy shall rest with the Chairperson of the NRC whose decision shall be final and binding. The Chairperson is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or placed before the NRC, from time to time, to ensure the Committee's oversight on these issues.

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ANNEXURE – C

RAMA TELECOM LIMITED

Corporate Social Responsibility Policy

I. Objective:

The objective of this Policy document is to articulate Rama Telecom Limited core philosophy of social responsibility, to define the areas chosen by Rama Telecom Limited to impact the society with its efforts towards Corporate Social Responsibility ("CSR") and to define the governance & monitoring framework for ensuring effectiveness of this Policy. CSR Policy is in compliance, and in agreement with Section 135 of the Act, i.e.

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Act.
2. To recommend the amount of expenditure to be incurred on CSR activities.
3. To monitor the CSR Policy.
4. To ensure that the Company spends in every financial year, at least 2 (two) % of the average net profits of the Company made during the 3 (three) preceding financial years or as per the Companies Act, 2013.

II. Definitions:

i. "Act" means Companies Act, 2013 any modifications and/or re-enactment thereof;
ii. "Corporate Social Responsibility (CSR)" means and includes but is not limited to:-

   a. Projects or programs relating to activities specified in Schedule VII to the Act; or

   b. Projects or programs relating to activities undertaken by the Board of Directors of the Company in pursuance of recommendations of the CSR Committee of the Board according to the CSR Policy of the Company, subject to the condition that such policy will cover subjects enumerated in Schedule VII to the Act;

iii. "CSR Committee" means the Corporate Social Responsibility Committee of the Board as constituted under Section 135 of the Act and any reconstitution of the same from time to time;
iv. "Board" means the Board of Directors of the Company from time to time;
v. "SEBI (LODR) Regulations, 2015"/"LODR 2015" means Listing Obligations and Disclosure Requirements Regulations, 2015 as notified by the Securities and Exchange Board of India on September 02, 2015 effective from 23.09.2024 and any modification and amendment thereto,

III. Constitution:

1. The CSRC shall always consist of at least three (3) directors, out of which at least one (1) director shall be an independent director.

2. Membership of the CSRC shall be disclosed in the Annual Report.
3. The Company Secretary of the Company shall act as the Secretary of the CSRC.

IV. Roles and Responsibilities:

1. To disclose the composition of the CSRC in the Board's Report:
2. To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Act;
3. To recommend the amount of expenditure to be incurred on CSR activities;
4. To monitor the CSR Policy of the Company from time to time;
5. To disclose contents of the CSR Policy in its report and also place it on the Company's website, if any, in such manner as may be prescribed;
6. To ensure that the activities as included in the CSR Policy of the Company are undertaken by the Company;

7. To ensure that the Company spends, in every financial year, at least 2 (two) % of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of its CSR Policy;

Provided that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

Provided further that if the Company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134 of the Act, specify the reasons for not spending the amount.

V. General

1. This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by the Ministry of Corporate Affairs from time to time, on the subject matter. In any case, the CSR Committee shall review this Policy every year once for making suitable amendments for better implementation thereof.
2. The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.
3. The power to interpret and administer this Policy shall rest with the Chairman of the CSR Committee whose decision shall be find and binding. The Chairman is also empowered to make any supplementary rules/orders to ensure effective implementation of this Policy. These will, however, be reported to or tabled before the CSR Committee, from time to time, to ensure the CSR Committee's oversight on these issues.

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M & A Associates

Company Secretaries
(A Peer Reviewed Firm)
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ANNEXURE – D

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Rama Telecom Limited,
Kamalalaya Centre 156A, Lenin Sarani,
Room No-302, 3rd Floor West Bengal-700013

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Rama Telecom Limited** (CIN: **L64202WB2004PLC099086**) (hereinafter called "the Company"). The Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representative(s) during the conduct of Secretarial Audit , we hereby report that in our opinion the Company has, during the audit period for the financial year ended **31st March, 2026**, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the re porting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2026, according to the provisions of:

I. The Companies Act, 2013 (the "Act") and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

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Company Secretaries
(A Peer Reviewed Firm)
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III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act; 1999 and the Rules and Regulations made thereunder with respect to Foreign investment.

I. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992: -

a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to our observations below;

b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

e) The Securities and Exchange Board of India (Registrars to an Issue and Share Agents) Regulations1993 till 14.12.2025 and The Securities and Exchange Board of India (Registrars to an Issue and Share Agents) Regulations, 2025 since 15.12.2025.;

f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **[Not Applicable during the period under review]**

h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **[Not Applicable during the period under review]**

i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **[Not Applicable during the period under review]**

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We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and management representation, there is no industry specific law applicable to the Company.

We have also examined the compliance by the company of the following statutory provisions/standards/ regulations:

i. The uniform Listing Agreements entered into by the Company, with NSE SME Limited.
ii. The Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and an Independent Woman Director. All requisite compliances were undertaken by the company in consonance with Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the changes in the composition of the Board made during the year. The committees of the Board are duly constituted.

Adequate notice along with Agenda and detailed Notes on Agenda were sent to all the Directors to schedule the Board Meetings and to all the members to schedule the Committee Meetings. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

During the period under review, NSE Limited had levied the following fines on the Company for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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a) Fine of Rs. 11,800/- (inclusive of GST) has been imposed on the Company on 14th October 2025 due to the delayed compliance of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement),2015.

The Company has paid the above fines within the stipulated timeline.

For M & A Associates
Company Secretaries

Anil Kumar Dubey
Partner
FCS-9488
COP-12588
UDIN-F009488H001027131
Peer Review No.: 2000/2022
FRN-P2019WB076400

Place: Kolkata
Date:05.08.2026

Note: This report is to be read with our letter of even date which is annexed as **'Annexure-A'** and forms an integral part of this Report.

M & A Associates

Company Secretaries
(A Peer Reviewed Firm)
Mob: 9883039240/8334984350
Email: anil@mandaassociates.in

Annexure-A

To,
The Members,
Rama Telecom Limited,

Our Secretarial Audit Report for the Financial Year ended **31st March, 2026**, of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, were have followed provides reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification procedures on test check basis.

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

6. The Secretarial Audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company.

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7. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes

For M & A Associates

Company Secretaries

Anil Kumar Dubey
Partner
FCS-9488
COP-12588
UDIN-F009488H001027131
Peer Review No.: 2000/2022
FRN-P2019WB076400

Place: Kolkata
Date: 05.08.2026

Rama Telecom Limited

(Formally Knowns as Rama Telecom Private Limited)
Kamalalaya Centre, 156A Lenin Sarani, 013 Room No. 302, 3rd Floor, Kolkata-700
Phone No- 033 4062 7025/26, **CIN No.:** L64202WB2004PLC099086
Website: www.ramatelecom.net, **E mail:** accounts@ramatelecom.net

ANNEXURE – E

Management Discussion and Analysis

A. Industry Structure and Developments

Rama Telecom Limited 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: L64202WB2004PLC099086 issued by the Registrar of Companies, Kolkata. Further, our Company was converted into a Public Limited Company.

We are technology driven engineering company with expertise in optical fiber providing end to end customized networking solutions in the telecom and datacom forefront. We aim to build a seamless networking infrastructure all over the world. Our vision is to connect every corner of the country through updated technology through sustainable methods for long term and precise connectivity. We focus to leverage our existing strengths to bring technology to your home and surroundings. We continuously work upon network expansion and technology advancement. We have been providing continuous support of our services to Indian Railways, Airtel, Airport Authority of India (AAI), Indian Oil Corporation Limited (IOCL) and JIO.

B. Opportunities and Threats

The Company operates in the telecom sector, which continues to offer growth opportunities driven by increasing digitalisation, data consumption and demand for reliable connectivity infrastructure. Expansion of telecom networks, 5G deployment and adoption of emerging technologies may create new business opportunities. However, the Company faces threats from intense competition, rapid technological changes and pricing pressures in the telecom industry. Regulatory changes, spectrum-related developments and compliance requirements may also impact operations. Dependence on key customers, supply-chain disruptions and fluctuations in input costs may affect profitability. The Company continues to monitor these factors and take appropriate measures to mitigate associated risks.

C. Core Strengths

Experienced Leadership & Team

Rama Telecom Limited's management team, led by industry veterans, drives strategic decisions that capitalize on market opportunities and address the dynamic needs of customers.

Strong Customer Relationships

With a focus on building long-term relationships, Rama Telecom ensures reliable delivery and consistent product quality through a highly efficient supply chain.

Advanced Manufacturing Facilities

The company invests in state-of-the-art production facilities, delivering high-quality products with an emphasis on process optimization and cost-effectiveness.

Tailored Solutions

The company provides customized packaging solutions, offering flexibility that helps clients differentiate their brands and align with their operational needs.

D. Financial Performance and Analysis

During the financial year ended 31 March 2026, the Company continued to maintain a strong growth trajectory, with Revenue from Operations increasing by approximately 19% year-on-year to Rs. 5,010.87 lakhs, as compared to the corresponding period of the previous financial year. The Company's revenue growth remains encouraging, supported by sustained demand and continued business momentum.

The increase in operating costs, coupled with a modest increase in finance costs and depreciation and amortisation, resulted in Profit Before Tax (PBT) of ₹ 389.80 lakhs in FY 2026, as against ₹ 745.72 lakhs in FY 2025. Accordingly, Profit After Tax (PAT) stood at ₹290.73 lakhs, compared with ₹552.93 lakhs in the previous financial year.

The Earnings Per Share (EPS) declined to ₹2.37 in FY 2026, compared with ₹5.85 in FY 2025. The reduction in EPS was attributable to the decline in profit during the year as well as the increase in the post-issue equity share capital following the equity raise undertaken during FY 2026.

Overall, the Company delivered healthy top-line growth during FY 2026, although profitability was impacted by elevated input costs, particularly crude oil prices. The Management remains focused on improving operational efficiencies, optimising input costs, enhancing margins and pursuing sustainable growth opportunities in the coming financial year.

E. Balance Sheet and Capital Structure

The Company's balance sheet witnessed a significant strengthening during FY 2025-26, primarily driven by the fresh primary equity issuance undertaken during the year. Net worth increased substantially from ₹1,646.49 lakhs as at 31 March 2025 to ₹4,186.62 lakhs as at 31 March 2026, representing an increase of approximately 260%. The significant improvement in net worth was principally attributable to the fresh issue of equity share capital and the corresponding addition to the Securities Premium Account, which was substantially higher than the retained profit generated during the year.

The strengthening of the equity base has resulted in a more robust capital structure and provides the Company with enhanced financial flexibility to support its ongoing operations and planned expansion. The increase in shareholders' funds also reflects the Company's successful access to equity capital during the year and reduces its relative dependence on debt for funding future growth.

The Company's cash and bank balances increased significantly to ₹870.35 lakhs during FY 2025-26. The increase was partly attributable to the deployment of funds received from the equity issue, including placement of a portion of the proceeds in fixed deposits pending their utilisation for the intended purposes. The enhanced liquidity position provides the Company with greater flexibility to meet working capital requirements and fund its planned capital expenditure.

F. Cash Flow Analysis

The cash flow position of the Company during the financial year reflects a significant increase in cash and cash equivalents, primarily supported by financing activities. The Company generated net cash inflow of ₹727.63 lakhs during the year as against a net cash outflow of ₹138.51 lakhs in the previous year. Accordingly, cash and cash equivalents increased from ₹142.72 lakhs at the beginning of the year to ₹870.35 lakhs at the end of the year.

G. Product-wise Performance

The Company operates in the telecom sector, with its product portfolio comprising telecom equipment, network solutions and allied products/services. During the year under review, product-wise performance remained satisfactory, supported by demand from telecom operators, enterprises and infrastructure providers. Network solutions and allied telecom products contributed significantly to the Company's overall revenue, reflecting continued demand for connectivity and network expansion. The Company continued to focus on product quality, cost optimisation and timely delivery to strengthen its market position. Management remains focused on expanding the product portfolio and exploring emerging opportunities in telecom infrastructure and related technologies. The Company will continue to monitor market trends and customer requirements to improve product-wise performance and sustainable growth.

H. Outlook

Our mission is to connect communities and businesses through cutting-edge telecom infrastructure, focusing on Optical Fiber Cable networks that deliver high-speed, reliable communication solutions. We aim to design, build, and maintain state-of-the-art OFC networks that empower our clients with the latest in telecommunications technology, ensuring seamless connectivity and enhanced digital experiences. The end goal is to maintain industry standards in addition to leveraging our 20 years of vast expertise and constantly upgrade ourselves with technology, all while we uphold customer satisfaction as our priority.

To front the improvement of India's digital infrastructure through expansive deployment of optical fiber networks. We envision a future where every corner of India is seamlessly connected through high-speed, reliable, and scalable optical fiber technology. Our commitment is to bridge the digital divide, empower communities with strong connectivity. Digital empowerment is essential for the nation's journey towards becoming a digitally inclusive society. Through nationwide optical fiber expansion and connectivity of all avenues and agencies that depend on telecom technology, we aim to contribute significantly in making India emerge as a global leader in telecommunications.

Our values have been strategically in place with our scope of work. A team of hard working professionals who work with ethics and integrity. Clear work vision, clean site maintenance and absolute transparency with all our clients and suppliers.

I. Risks & Concerns

• Export concentration risk: a large share of revenue is derived from international customers, exposing the Company to trade-policy, tariff and geopolitical risk.

• Input cost risk: key raw materials are polymer/crude-linked, and prices can be volatile.

• Execution risk: delay in commissioning the new manufacturing facility could defer expected growth and impair return on the associated capital expenditure.

• Regulatory risk: Shifting emphasis on sustainable and environment friendly packaging solution.

J. Internal Control Systems and Their Adequacy

As a listed entity on the NSE SME platform, the Company is required to maintain internal financial controls commensurate with its size and the nature of its operations, covering procurement, inventory management, treasury and financial reporting, subject to review by its statutory auditors and the Audit Committee of the Board. Given the working-capital intensity of the business, the adequacy of inventory and receivables monitoring controls is particularly relevant to an assessment of financial risk.

K. Human Resources

The Company's operations are supported by a manufacturing workforce spread across permanent and contractual employees at its Howrah facilities, consistent with its scale as a mid-sized SME manufacturer. Detailed headcount and per-employee productivity metrics are disclosed in the Company's statutory annual report

L. Cautionary Statement

This Management Discussion and Analysis contain forward-looking statements regarding the Company's business outlook, growth prospects and financial performance, which are based on assumptions and estimates that involve known and unknown risks and uncertainties. Actual results may vary due to risks and uncertainties including regulatory changes, economic conditions, and competitive factors. The Company does not undertake any obligation to update these statements except as required by law.

RAMA TELECOM LIMITED

(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)

KAMALAYA CENTRE 156A,LENIN SARANI,ROOM NO-302,
3RD FLOOR KOLKATA WEST BENGAL-700013.DHARMATALA,
KOLKATA, WEST BENGAL,INDIA,700013
CIN :L64202WB2004PLC099086

FINANCIAL STATEMENT

F.Y- 2025-26

AUDITORS
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Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s Rama Telecom Limited
(Formerly Known as Rama Telecom Private Limited)
Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the **M/s Rama Telecom Limited (Formerly known as Rama Telecom Private limited) ("The Company")**, which comprise the Balance Sheet as at **31st March 2026**, the statement of Profit & Loss and the statement of Cash Flow for the year then ended **31st March 2026**, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act 2013** ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Financial Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statement for the current period. These matters were addressed in the context of our audit of standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters as Key audit matters to be communicated in our reports.

Agrawal Uma Shankar & Co. Kolkata Chartered Accountants

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to the Board Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matters

We draw attention to Note 52 to the financial statements in relation to outstanding balances of trade receivables, trade payables and loan and advances which are subject to confirmation and subsequent adjustments if any.

Refer Note 7.1 of the financial statement as on 31st March 2026, where in non-receipt of MSME declaration from vendors is mentioned, due to such unavailability of information we are unable to comment on the MSME related disclosures provisions.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. A) As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;

d) In our opinion, the aforesaid financial statements comply with the accounting Standards specified under section 133 of the Act read with Rule 7 of the **Companies (Accounts) Rules, 2014.**

e) On the basis of written representations received from the directors, as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

B) With respect to the other matters to be included in the Auditor's Report in accordance With Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a) The Company does not have any pending litigations as at 31st March 2026 which would impact its financial position except as mentioned in point 7 (b) of Annexure A of this report;

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d) i. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding

Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared or paid any dividend during the year.

f) The reporting under Rule 11(g) of the companies (Audit & Auditor) Rules, 2014 is applicable from 1 April 2023.

The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts. The feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the respective software.

C) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
Firm's Registration No.: 326700E

CA Uma Shankar Agrawal
Partner
Membership No: 066497
UDIN: 26066497BLUUUU8485

Place: Kolkata
Date: 29.05.2026

Agrawal Uma Shankar & Co. Kolkata Chartered Accountants

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2026, we report that:

(i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.

B. The company has maintained proper records showing full particulars of Intangible Assets.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has sanctioned working capital limits in excess of five crore in aggregate from banks or financial institutions on security of current asset. In our opinion the quarterly return or statement filed by the company with such bank were not made available to us for verification. So we are not in position to verify with the books of account and comment there upon.

iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the company has made advances and given guarantee but not granted any loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.

(a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not made any advances and guarantee to other than subsidiaries.

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Accordingly, clause 3(iv) of the order is not applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to information and explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute except Income Tax, TDS Demand of Rs. 18,00,995.05/- as per Traces website, Income Tax Demand Rs 15,12,822/- and GST Demand of Rs. 13,367,780/-

viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.

ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company did not default in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of

securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

x) a) The Company has raised money by way of Initial Public Offer during the year. In our opinion and according to the information given to us the funds raised through the IPO have been utilized for the purposes for which they have were raised as disclosed in the offer document and financial statements. Any unutilized balance at the year end has been kept in bank account/investment in accordance with applicable requirement.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.

c) As Auditor, we did not receive any whistle-blower complaints during the year.

xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business, however internal audit system as prescribed under Companies Act is not applicable.

xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.

(b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

(c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) According to the information and explanations provided to us the statutory auditors has not resigned during the year.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
Firm's Registration No.: 326700E

CA Uma Shankar Agrawal
Partner
Membership No: 066497
UDIN : 26066497BLUUUU8485

Place: Kolkata
Date: 29.05.2026

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Rama Telecom Limited (Formerly known as Rama Telecom Private limited) ("The Company")** as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
Firm's Registration No.: 326700E

CA Uma Shankar Agrawal
Partner
Membership No: 066497
UDIN : 26066497BLUUUU8485

Place: Kolkata
Date: 29.05.2026

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Balance Sheet as on 31st March 2026

	Particulars	Note No.	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
A	EQUITY AND LIABILITIES			
1	**Shareholders' Funds**			
(a)	Share Capital	3	1,319.93	950.33
(b)	Reserves and Surplus	4	2,866.69	696.16
	Total Shareholders' Funds		**4,186.62**	**1,646.49**
2	**Non-Current Liabilities**			
(a)	Long Term Borrowings	5	181.51	100.59
	Total Non-Current Liabilities		**181.51**	**100.59**
3	**Current Liabilities**			
(a)	Short Term Borrowings	6	925.29	393.68
(b)	Trade Payables			
	(i) Dues to Micro Small and Medium Enterprise	7.1	-	-
	(ii) Dues to Others	7.2	1,288.20	441.60
(c)	Other Current Liabilities	8	124.69	81.19
(d)	Short Term Provision	9	123.14	201.21
	Total Current Liabilities		**2,461.33**	**1,117.69**
	Total Equity & Liabilities		**6,829.46**	**2,864.77**
B	ASSETS			
1	**Non-Current Assets**			
(a)	**Property,Plant & Equipment & Intangible Assets**			
	Property,Plant & Equipment	10	357.26	115.53
	Intangible Assets	11	0.15	0.02
(b)	Deferred Tax Assets (net)	12	3.58	4.51
(c)	Other Non-Current Assets	13	884.52	535.84
	Total Non-Current Assets		**1,245.51**	**655.90**
2	**Current Assets**			
(a)	Inventories	14	1,284.11	545.91
(b)	Trade Receivables	15	2,294.62	1,030.58
(c)	Cash and Cash Equivalents	16	870.35	142.72
(d)	Short Term Loans and Advances	17	1,132.20	489.31
(e)	Other Current Assets	18	2.66	0.36
	Total Current Assets		**5,583.95**	**2,208.88**
	Total Assets		**6,829.46**	**2,864.77**
Summary of Significant Accounting Policies		"2"		

The accompanying statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.

As per our Report of even date.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
FRN No. 326700E

CA Uma Shankar Agrawal
(Partner)
Membership No. - 066497
Place : Kolkata
Date : 29.05.2026
UDIN: 26066497BLUUUU8485

For and on behalf of Board of
Rama Telecom Limited

Rama Kant Lakhotia
[Managing Director]
DIN: 00567178

Simran Lakhotia
[Whole-Time Director]
DIN: 10586144

Sujay Das
[CFO]

Puja Lakhotia
[Company Secretary]

RAMA TELECOM LIMITED

(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)

CIN: L64202WB2004PLC099086

Statement of Profit & Loss for the year ended 31st March 2026

	Particulars	Note no.	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs.in Lakhs)
A	INCOME			
I	Revenue from Operation	19	5,010.87	4,175.80
II	Other Income	20	93.24	71.52
III	TOTAL INCOME (I+II)		5,104.12	4,247.32
B	EXPENSES			
	Cost of Raw Materials consumed	21	2,642.55	2,190.14
	Changes in Inventories of Finished Goods, Work-In-Progress & Stock-In-Trade	22	(735.16)	(475.16)
	Employee Benefits Expense	23	242.35	193.71
	Finance Costs	24	53.96	49.82
	Depreciation and Amortization Expense	25	27.59	14.59
	Other Expenses	26	2,483.03	1,528.50
IV	TOTAL EXPENSES		4,714.31	3,501.60
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		389.80	745.72
VI	EXCEPTIONAL ITEM		-	-
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		389.80	745.72
VIII	EXTRAORDINARY ITEMS		-	-
IX	PROFIT BEFORE TAX (VII-VIII)		389.80	745.72
X	TAX EXPENSES :			
	(1) Provision for Income Tax			
	- Current Tax		98.14	191.77
	(2) Deferred Tax			
	- Deferred Tax Liability created/(reversed)		0.93	1.02
	TOTAL OF TAX EXPENSES		99.07	192.79
XI	PROFIT/(LOSS) FOR THE YEAR (IX-X)		290.73	552.93
	Earning per equity share(Nominal value of share Rs. 10)			
	- Basic	27	2.37	5.85
	- Diluted		2.37	5.85
Summary of Significant Accounting Policies		"2"		

The accompanying statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.

As per our Report of even date.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
FRN No. 326700E

CA Uma Shankar Agrawal
(Partner)
Membership No. - 066497
Place : Kolkata
Date : 29.05.2026
UDIN: 26066497BLUUUU8485

Agrawal Uma Shankar & Co. Kolkata Chartered Accountants

For and on behalf of Board of
Rama Telecom Limited

Rama Kant Lakhotia
[Managing Director]
Din No. 00567178

Simran Lakhotia
[Whole-Time Director]
Din No. 10586144

Sujay Das
[CFO]

Puja Lakhotia
[Company Secretary]

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Cash Flow Statement for the year ended 31st March 2026

Particulars	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
A. Cash Flow From Operating Activities :		
Profit before tax from continuing operations	389.80	745.72
Profit before tax	389.80	745.72
Add/ (Less): Non Cash & Non Operating Item		
Depreciation	27.39	14.39
Interest & Finance Charges	53.96	49.82
Interest received	(93.24)	(40.03)
Commission Received	-	(0.89)
Profit on sale of Car	-	(0.96)
Operating Profit Before Working Capital Changes	378.11	768.24
Adjusted for:		
Increase/(Decrease) in Trade Payables	846.60	90.12
Increase/(Decrease) in Other Current Liabilities & Provisions	43.96	0.90
(Increase)/Decrease in Trade Receivables	(1,284.04)	(194.64)
(Increase)/Decrease in Inventories	(738.20)	(462.22)
(Increase)/Decrease in Short Term Loans and Advances	(640.69)	(99.93)
(Increase)/Decrease in Other Current Assets	(2.30)	0.21
Net Profit Before Extraordinary Items & Tax	(1,376.58)	102.69
Direct Taxes (Paid) / Refund	(178.86)	(90.54)
Net Cash Flows From / (Used) In Operating Activities (A)	(1,555.44)	12.15
B. Cash Flows From Investing Activities :		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(269.43)	(6.26)
Proceeds from Sale of Car	-	1.00
(Increase)/Decrease in Other Non-Current Assets	(348.68)	(312.11)
Interest received	93.24	40.03
Commission Received	-	0.89
Net Cash Flows From / (Used) In Investing Activities (B)	(524.89)	(276.45)
C. Cash Flows From Financing Activities :		
Proceeds from Issuance of Share Capital	369.60	140.00
Increase in Securities Premium Reserve	1,879.80	-
Proceeds/(Repayment) from Long Term Borrowings	80.92	(162.14)
Proceeds / (Repayment) from Short Term Borrowings	531.61	197.74
Interest paid	(53.96)	(49.82)
Net Cash Flows From / (Used) In Financing Activities (C)	2,807.95	125.79
Net Increase / (Decrease) In Cash And Cash Equivalent (A+B+C)	727.63	(138.51)
Cash and Cash Equivalents at the beginning of the year	142.72	281.23
Cash and Cash Equivalent At The End Of The Year	870.35	142.72
Component Of Cash and Cash Equivalents		
Cash in Hand	7.90	2.19
Balances With Banks	1.39	0.34
On Deposit Account	861.05	140.19
Total Cash and Cash Equivalents (Note No. 16)	870.35	142.72

Summary of Significant accounting policies

The accompanying statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement

Cash Flow Statement has been prepared under indirect method as set out in Accounting Standard-3 "Cash Flow Statement" notified under section 133 of the Companies Act, 2013.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
FRN No. 326700E

CA Uma Shankar Agrawal
(Partner)
Membership No. - 066497
Place : Kolkata
Date : 29.05.2026
UDIN: 26066497BLUUUU8485

Agrawal Uma Shankar & Co. Kolkata

For and on behalf of Board of
Rama Telecom Limited

Rama Kant Lakhotia
[Managing Director]
Din No. 00567179

Simran Lakhotia
[Whole-Time Director]
Din No. 10566144

Sujay Das
[CFO]

Puja Lakhotia
[Company Secretary]

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

1 **Corporate Information**

Rama Telecom Limited(Formely known as Rama Telecom Private Limited,(CIN: U64202WB2004PLC099086) is a Limited Company corporated in India with its registered office at Kamalalaya Centre L56A, Lenin Sarani, Room No-302, 3rd Floor, Kolkata West Bengal-700013.

The Company operates a single Business segment viz. business of Trading & Installation Works of Contractors. The Company provides customized E2E networking solutions in the Telecom & Datacom forefront.

2 **Basis of Preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules,2021 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except in case of better disclosure of relevant reliable information and matching concepts. The Company has rounded off all the amounts in these financial statements and two decimal thereof, unless otherwise specifically stated.

3 **Summary of Significant Accounting Policies.**

a. **AS - 1 Presentation and Disclosure of Financial Statements**

Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

b. **AS - 2 Valuation of Inventories**

Inventories are stated at lower of the cost or net realizable value, net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses. The cost is determined on the basis of the weighted average method and includes expenditure in acquiring the inventories and bringing them to their present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of labour and overheads.

c. **AS - 3 Cash Flow Statements**

Cash and Cash Equivalents

Cash Flow Statement has been prepared under Indirect Method whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Other Bank Balance includes Deposit with original maturity for more than 3 months but less than 12 months.

d. **AS - 4 Events Occurring after the Balance Sheet date**

Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.

e. **AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies**

Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.

f. **AS - 6 Depreciation**

Depreciation on fixed assets acquired during the year has been charged on a written down value basis so as to write off the cost of the assets over the useful life as specified in Schedule II. Assets acquired under finance lease are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term. Depreciation for assets purchased/ sold during the period is proportionately charged. Freehold land is not depreciated. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

RAMA TELECOM LIMITED Kolkata

Agrawal Lina Shankar & Co. Kolkata

g. **AS - 9 Revenue Recognition**

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. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue form sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects Goods & Service Taxes(GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Contract Revenue

Contract revenue for fixed price contracts is recognised only to the extent of cost incurred that is probable will be recoverable till such time the outcome of the job cannot be ascertained reliably. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin. The company recognised revenue to the extent of performance obligation completed.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

h. **AS - 10 Accounting for Property, Plant & Equipment**

i. Assets which qualify for the definition of Plant Property & Equipment are stated at their cost of acquisition or construction amount (net of cenvat, wherever applicable) less accumulated depreciation / amortization and impairment loss, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use.Also, an initial estimate of costs of decommissioning, restoration and similar liabilities.

ii. Machinery spares which does not qualify for definition of Property, Plant or Equipment can be classified under the head Inventories. Other than these all can be classified under AS-10.

iii. The Company can decide to expense an item if the amount of expenditure is not material to be included as Plant, Property or Equipment.

i. **AS - 11 Accounting for Effects in Foreign Exchange Rates**

i. Foreign currency monetary items such as Loans, Current assets and Current liabilities are recognized at the Exchange Rate on the date of transaction.

ii. Exchange differences arising on reporting the above items at rate differently from when the were initially recorded during the period are recognized as income / expenditure in the Profit & Loss Account.

j. **AS - 12 Accounting for Government Grants**

i. Grants and subsidies from the government are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grant / subsidy will be received.

ii. When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the released asset.

iii. Where the company receives non-monetary grants, the assets is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognized at nominal value.

k. **AS - 13 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.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

l. **AS - 15 Employee Benefits**

1. Defined Contribution Plan

Employee Benefits in the form of provident fund, ESIC and other labour welfare fund are considered as defined contribution plan and the contributions are charged to the profit and loss account of the year when the contributions to the respective fund are due.

2. Defined Benefit Plan

Gratuity has been ascertained and recognized in the accounts . Employees are not eligible for any other long-term benefits as per service conditions and hence not provided in the accounts. The company is not registered under Gratuity Act.

3. All short term employee benefits such as salaries, incentives, special awards, medical benefits, bonus which fall due within 12 months of the period in which the employees rendered the related services and which the employee is entitled to avail, are recognized in the statement of profit and loss on accrual basis with [illegible] accounting.

RAMA TELECOM LIMITED Kolkata

Kolkata

m. **AS - 16 Borrowing Cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily taken a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

n. **AS - 18 Related Party Transactions**

Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.

o. **AS - 20 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss (including the post tax effect of extraordinary items, if any) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss (including the post tax effect of extraordinary items, if any) for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares.

p. **AS - 22 Accounting for Taxes on Income**

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.Deferred tax liabilities are recognised for all timing differences. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future.However,where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be)to be realised.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternative Tax under the income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

q. **AS - 26 Intangible Assets**

Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.

Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.

r. **AS - 28 Impairment of Assets**

The carrying amount of the Company's assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reinstated at the recoverable amount subject to maximum of depreciable historical cost.

s. **AS - 29 Provisions and Contingent Liabilities and Contingent Assets**

A Provision is recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

RAMA TELECOM LIMITED Kolkata

Kolkata

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

3 SHARE CAPITAL	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
Authorized Shares		
1,50,00,000 (P.Y. 1,50,00,000) Equity Shares of Rs. 10/- each	1,500.00	1,500.00
	1,500.00	1,500.00
Issued, subscribed and fully paid-up shares		
1,31,99,349 (P.Y 95,03,349) Equity Shares of Rs 10/- each	1,319.93	950.33
Total issued, subscribed and fully paid-up share capital	1,319.93	950.33

a. **Reconciliation of the shares outstanding at beginning and at the end of the reporting period**

Equity shares of ₹ 10 each with voting rights	31st March 2026		31st March 2025	
	No. of Shares	Value of Shares (Rs. in Lakhs)	No. of Shares	Value of Shares (Rs. in Lakhs)
At the beginning of the period, Equity shares of Rs. 10 each.	95,03,349	950.33	1,60,000	16.00
Issued during the period, Equity shares of Rs. 10 each.	36,96,000	369.60	93,43,349	934.33
Balance as at the end of the year	1,31,99,349	1,319.93	95,03,349	950.33

b. **Terms and rights attached to equity shares:**

(i) The company has only one class of equity shares, par value being Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) The company has no holding/ultimate holding company and/or their subsidiaries/associates.

(iv)The Company came out with an IPO and offered 36,96,000 equity shares with a face value of ₹10 each at an issue price of ₹68 per share.The shares were allotted on 30 June 2025, raising a total of ₹2,513.28 lakhs for the Company.The Company's shares were listed on the NSE Emerge platform on 2 July 2025 in compliance with SEBI regulations.

(v) The company has not issued bonus shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

(vi) The Company has not declared the dividend during the year and in the previous year.

c. **Details of shareholders holding more than 5% shares in the company**

Equity shares of Rs. 10 each fully paid up	31st March 2026		31st March 2025	
	No. of Shares	Percentage of shares	No. of Shares	Percentage of shares
Neena Lakhotia	28,65,937	21.71%	28,65,937	30.16%
Ramakant Lakhotia	23,66,335	17.93%	23,66,335	24.90%
Nikita Lakhotia	15,20,355	11.52%	15,20,355	16.00%
Simran Lakhotia	15,23,522	11.54%	15,23,522	16.03%
Vishal Lakhotia	5,66,400	4.29%	5,66,400	5.96%
Shreekant Lakhotia	5,66,400	4.29%	5,66,400	5.96%

d. **Details of Shares held by Promoters and disclosure for % change during the year**

Promoter name	31.03.2026			31.03.2025		
	No. of Shares	% of total shares	% Change in Shareholding	No. of Shares	% of total shares	% Change in Shareholding
1. Neena Lakhotia	28,65,937	21.71%	-8.44%	28,65,937	30.16%	0.16%
2. Ramakant Lakhotia	23,66,335	17.93%	-6.97%	23,66,335	24.90%	-0.10%
3. Nikita Lakhotia	15,20,355	11.52%	-4.48%	15,20,355	16.00%	0.00%
4. Simran Lakhotia	15,23,522	11.54%	-4.49%	15,23,522	16.03%	0.03%

e. Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts : NIL

RAMA TELECOM LIMITED Kolkata

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

4	RESERVES & SURPLUS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Securities Premium Account		
	Balance at the beginning of the year	133.67	141.62
	Add: Created during the year	2,143.68	133.67
	Less: Bonus Share Issued	-	141.62
	Less: Expenses on Issue of IPO	263.88	-
	Closing Balance (A)	2,013.46	133.67
	Surplus/(Deficit) in the statement of Profit & Loss		
	Balance brought forward from previous year	562.49	795.94
	Less: Bonus Share Issued	-	786.38
	Add : Profit for the Period	290.73	552.93
	Net Surplus in the statement of Profit & Loss (B)	853.22	562.49
	Total in (Rs. in Lakhs) (A+B)	2,866.69	696.16

5	LONG TERM BORROWINGS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Secured Borrowings		
	(i) Term Loans		
	- From Bank	38.89	-
	- Property Loan	109.10	63.95
	(ii) Long Term maturities of Finance lease obligations	18.91	2.19
	(secured against hypothecation of Trucks & Motor Car)		
	For details refer note no. 32		
	Unsecured Borrowings		
	(i) Term Loans		
	- From Bank	3.63	23.97
	For details refer note no. 32		
	(ii) Related Parties *(For details refer note no. 29)*	10.98	10.48
	Total in (Rs. in Lakhs)	181.51	100.59

6	SHORT TERM BORROWINGS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Secured Borrowings		
	- From Bank	904.95	375.63
	Unsecured Borrowings		
	Current maturities of long term borrowings *(Refer note no. 5)*	20.34	18.05
	For details refer note no. 32		
	Total in (Rs. in Lakhs)	925.29	393.68

7.1	TRADE PAYABLES - DUE TO MICRO SMALL & MEDIUM ENTERPRISES	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
a	Principal and Interest amount remaining unpaid	-	-
b	Interest due thereon remaining unpaid	-	-
c	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
d	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
e	Interest Accrued and remaining unpaid	-	-
f	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total in (Rs. in Lakhs)	-	-

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Additional Information:
The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures relating to amounts unpaid at the year end, Interest paid / Payable under this Act have not been given.

7.2	TRADE PAYABLES - DUE TO OTHERS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Other than Micro, Small and Medium Enterprise		
	(For Details Refer Note No. 7.2(i)		
	Sundry Creditors (Supply)	900.55	244.65
	Sundry Creditors (Contractor)	383.44	108.74
	Sundry Creditors for expenses	4.21	88.21
	Total in (Rs. in Lakhs)	**1,288.20**	**441.60**

8	OTHER CURRENT LIABILITIES	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Current maturities of long term borrowings (refer note no. 5) (property loan)	4.07	2.18
	Current maturities of Finance lease obligations (refer note no. 5)	5.17	3.33
	Advances received from customers	8.26	10.26
	Liabilities for Expenses	85.31	27.10
	Statutory Liabilities	21.89	38.33
	Total in (Rs. in Lakhs)	**124.69**	**81.19**

9	SHORT TERM PROVISION	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Provision for Gratuity	9.89	9.44
	Provisions for Income Tax	113.25	191.77
	Total in (Rs. in Lakhs)	**123.14**	**201.21**

12	Deferred Tax Assets (net)	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Deferred Tax Asset at the end of the year	3.58	4.51
	Deferred Tax Asset at the begining of the year	4.51	5.53
	Deferred tax liability to be provided / (written back)	0.93	1.02

13	OTHER NON-CURRENT ASSETS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Security Deposit		
	- Office and Others	222.92	164.36
	- Earnest Money Deposit	135.41	143.10
	Retention Money	-	160.00
	Deposits with maturity more than 12 months	526.20	68.39
	Total in (Rs. in Lakhs)	**884.52**	**535.84**

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Agarwal Lodha & Kothari & Co. Kolkata Chartered Accountants

RAMA TELECOM LIMITED
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14 INVENTORIES	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
(As Valued & Certified by the Management)		
(Valued at lower of cost and net realisable value)		
Raw Material	21.54	18.51
Work in Progress	1,262.57	527.41
Total in (Rs. in Lakhs)	**1,284.11**	**545.92**

15 TRADE RECEIVABLES	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
Trade Receivables		
Unsecured, Considered Good	2,294.62	1,030.58
(For Details Refer Note. 15(i))		
Total in (Rs. in Lakhs)	**2,294.62**	**1,030.58**

** Retention Money held by debtors is included in Trade Receivables.*

16 CASH & CASH EQUIVALENTS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
A) Cash & Cash Equivalent		
Balance with Banks:		
- On Current account	0.94	0.08
- On Cash Credit account	0.45	0.25
- On OD	-	-
- Deposit with original maturity of upto 3 months	75.22	19.77
Cash in hand (As certified by the management)	7.90	2.19
Total (A)	**84.51**	**22.29**
B) Other Bank Balances:		
Deposit with original maturity for more than 3 months but less than 12 months	785.84	120.42
Total (B)	**785.84**	**120.42**
Total in (Rs. in Lakhs) (A+B)	**870.35**	**142.71**

Note: All Fixed Deposits are lien with Bank & Railway department.

17 SHORT TERM LOANS & ADVANCES	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
Secured, Considered Good:		
Advance Tax & TDS receivable	93.81	91.61
Unsecured, Considered Good :		
Advance Against Capital Expenditure	247.50	-
Advance to Suppliers	402.36	41.77
Advance to Contractors	253.47	210.26
Advance against Expenses	84.62	43.18
Advance to Government Authorities	44.71	4.39
Advance to Related parties	5.72	-
Advance against Consultation	-	98.10
Total in (Rs. in Lakhs)	**1,132.20**	**489.31**

18 OTHER CURRENT ASSETS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
Prepaid Expenses	2.66	0.36
Total in (Rs. in Lakhs)	**2.66**	**0.36**

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19	REVENUE FROM OPERATIONS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Sale of Services		
	Works Contract	4,248.77	3,658.87
	Installation & Commissioning Charges	762.10	516.93
	Total in (Rs. in Lakhs)	5,010.87	4,175.80

20	OTHER INCOME	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Profit on sale of Car	-	0.96
	Commission Received	-	0.89
	Interest received	93.24	40.03
	Sundry Balance Written off	-	29.64
	Total in (Rs. in Lakhs)	93.24	71.52

21	COST OF RAW MATERIALS CONSUMED	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Inventory at the beginning of the year	18.51	31.44
	Add: Purchases made during the year	2,645.58	2,177.20
		2,664.09	2,208.65
	Less: Inventory at the end of the year	21.54	18.51
	Cost of raw materials consumed(Rs. in Lakhs)	2,642.55	2,190.14

22	CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Inventories at the end of the year		
	(Valued at lower of Cost or Net Realizable Value)		
	Work in Progress	1,262.57	527.41
		1,262.57	527.41
	Inventories at the beginning of the year		
	Work in Progress	527.41	52.25
		527.41	52.25
	(Increase) / Decrease in Stock(Rs. in Lakhs)	(735.16)	(475.16)

23	EMPLOYEE BENEFITS EXPENSE	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Salaries, Wages & Bonus	195.13	152.41
	Staff Welfare Expenses	6.78	5.47
	Directors' Remuneration	24.75	24.90
	Provision for Gratuity	0.45	0.90
	EPF & ESIC Contribution	15.24	10.03
	Total in (Rs. in Lakhs)	242.35	193.71

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24	FINANCE COSTS	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
i.	**Interest Expense**		
	Interest on Loan & OD	12.66	26.43
	Interest on Unsecured Loan	21.94	12.91
ii.	**Bank Charges & Other Borrowing Cost**		
	Other Charges	19.36	10.48
	Total in (Rs. in Lakhs)	**53.96**	**49.82**

25	DEPRECIATION & AMORTIZATION EXPENSE	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	Depreciation on Tangible Assets *(for Property,Plants & Equipment refer note no. 10)*	27.59	14.59
	Total in (Rs. in Lakhs)	**27.59**	**14.59**

26	OTHER EXPENSES	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
A.	**Project Cost Expenses**		
	Consumable Stores	7.02	13.59
	Installation & Commissioning / Repairing Charges	1,511.02	739.00
	Labour Charges	93.43	42.93
	Project Expenses	379.73	394.80
	Transportation & Freight Charges	93.12	86.50
B	**Administrative Expenses**		
	Auditor's Remuneration	2.00	2.00
	Business Promotion Expenditure	136.28	31.08
	Consultancy & Professional Fees	16.83	7.51
	CSR expenses	8.30	-
	Electricity Charges	0.50	0.73
	Filing Fees	6.38	12.02
	General Expenses	4.94	8.40
	Inspection Charges	22.14	14.98
	Insurance Charges	0.83	0.89
	Legal Charges	0.03	0.96
	Late Fee & Penalty	17.22	3.12
	LD Charges	-	1.00
	Motor Car Expenses	6.96	9.91
	Donation & Subscription	2.05	1.65
	Office Expenses	-	1.27
	Printing & Stationery	2.27	1.42
	Postage & Courier Expenses	1.28	1.06
	Rates & Taxes	20.18	26.13
	Repair & Maintenance Charges	15.71	8.76
	Rent Expense	23.82	18.60
	Telephone Expenses	1.17	1.10
	Travelling & Conveyance Expenses	0.78	1.88
	Tour & Travelling	100.29	97.22
	Sundry Expenses Written off	8.74	-
	Total in (Rs. in Lakhs)	**2,483.03**	**1,528.50**

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Agrawal Uma Shankar & Co. Chartered Accountants

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27	Earning Per Share (EPS)	31st March 2026 (Amount in Rs.)	31st March 2025 (Amount in Rs.)
	The following reflects the profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit / (Loss) after tax for calculation of Basic EPS (Rs)	2,90,73,029.79	5,32,93,158.88
	No. of weighted average equity shares outstanding for the year ended	1,22,57,628	94,57,329
	Basic Earning Per Share from Continuing Operation	2.37	5.65
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of Diluted EPS(in Rs)	2,90,73,029.79	5,32,93,158.88
	No. of weighted average equity shares outstanding for the year ended	1,22,57,628	94,57,329
	Diluted Earning Per Share from Continuing Operation	2.37	5.65

28	Payment to Auditors (exclusive of GST)	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
	As Auditor:		
	Statutory Audit Fees	1.50	1.50
	Tax Audit Fees	0.50	0.50
	Other Matters	-	-
	Total in (Rs. in Lakhs)	2.00	2.00

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Notes forming part of the financial statements for the year ended 31st March 2026

29 Related Party Disclosures

Details of Related Parties (As Certified by the Management)

Description of Relationship	Name of Relationship	Nature of Relationship
Key Management Personnel	1.Rama Kant Lakhotia	Managing Director
	2.Vivek Dudheria (Appointment Date: 13.11.2025)	Additional Director
	3.Gargi Singh	Director
	4.Shree Kant Lakhotia	Director
	5.Hirak Ghosh	Director
	6.Simran Lakhotia	Whole-Time Director
	7.Sujay Das	CFO
	8.Chandan Ambaly (Cessation Date: 10.10.2025)	Director
	9.Nidhi Sharma (Cessation Date: 01.05.2026)	Company Secretary
Relatives of Key Management Personnel	1. Neena Lakhotia	Employee
	2. Binit Lakhotia	Consultant
	3. Shyamsundar Lakhotia	Consultant
	4. Nikita Lakhotia	Creditor for loan
	5. Shri Ratan Maheswari	Consultant
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	1. Simulated Telecommunications India Private Limited 2. Rama Kant Lakhotia HUF	

(Rs. in Lakhs)

Details of related party transactions during the year ended 31st March 2026 and balance outstanding as at 31st March 2026

	Nature of Transaction	Transaction during FY 2025-26	Closing Balance as on 31st March 2026	Transaction during FY 2024-25	Closing Balance as on 31st March 2025
A	**Consultancy and Professional fees**				
	Binit Lakhotia	2.88	-	2.88	-
B	**Salary**				
	Sujay Das	5.05	-	0.55	-
	Neena Lakhotia	20.40	-	13.50	-
	Shyam Sundar Lakhotia	6.70	-	4.80	-
	Nikita Lakhotia	8.20	-	-	
	Shri Ratan Maheswari	4.00	-	-	-
	Simran Lakhotia	-	-	10.95	-
C	**Directors Remuneration**				
	Rama Kant Lakhotia	25.20	-	16.35	-
	Shri Ratan Maheswari	-	-	0.90	-
	Simran Lakhotia	22.20	-	8.00	-
D	**Reimbursement of Expenses**				
	Rama Kant Lakhotia	1.93	-	1.84	-
	Simran Lakhotia	-	(2.46)	1.90	-
	Neena Lakhotia	0.03	-	1.35	-
	Shri Ratan Maheswari	0.22	-	0.58	-
E	**Installation and Commision**				
	Simulated Telecommunications India Private Limited	53.68	-	63.64	-
F	**Purchases**				
	Simulated Telecommunications India Private Limited		-	13.90	-
G	**Payment**				
	Simulated Telecommunications India Private Limited	153.85		51.01	26.41
H	**Receipt**				
	Simulated Telecommunications India Private Limited	36.21	-	12.43	
I	**Reimbursement of Expenses**				
	Simulated Telecommunications India Private Limited	19.55	-	5.69	

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Loan, Advance taken & Repayment thereof	Loan taken	Repayment/Converted to Capital	Interest given (Excl. TDS)	Amount owed to Related Party
Neena Lakhotia	-	-	-	-
	(16.55)	(96.57)	-	-
Nikita Lakhotia	-	-	-	-
	(4.80)	(26.46)		
Rama Kant Lakhotia HUF	0.50	-	-	9.98
	-	-	(0.41)	(9.48)
Shri Ratan Maheswari	-	-	-	1.00
	-		-	(1.00)
Rama Kant Lakhotia	-	-	-	-
	(28.83)	(56.28)	-	-
Simran Lakhotia	-	-	-	-
	(12.60)	(40.79)	-	-

Note: Figures in bracket relate to previous year i.e. F.Y 2024-25

30	Value of imports calculated on CIF basis	31st March 2026 (Rs. in lakh)	31st March 2025 (Rs. in lakh)
	FOB of Exports	-	-
	CIF Value of Imports	-	-
	Total in (Rs. in Lakhs)	-	-

31	Contingent liabilities and commitments (to the extent not provided for)	31st March 2026 (Rs. in lakh)	31st March 2025 (Rs. in lakh)
	Contingent Liabilities		
	GST Demand	133.68	173.91
	Bank Guarantee with ICICI Bank (Financial & Performance)	800.00	800.00
	Income Tax Demand	15.13	20.07
	Demand as per TRACES	18.01	5.03
	VAT Demand	-	-
	Total in (Rs. in Lakhs)	966.82	999.02

32 Notes to Long Term and Short Term Borrowings

a **Vehicle Loan from YES Bank**

Security	Hypothecation of vehicle
Sanction Letter dated	13.05.2019
Loan Disbursed	Rs 19,00,000/-
Date of loan disbursed	13.05.2019
Loan Tenure	84 months
Interest Rate	9.26%
Repayment Start Date	15.06.2019
Repayment End Date	15.05.2026
Equated Monthly Installment amount/Pre EMI	Rs 30,811/-

b **HDFC Business Loan**

Security	Unsecured
Sanction Letter dated	29.04.2025
Loan Disbursed	Rs 70,00,000/-
Date of loan disbursed	29.04.2025
Loan Tenure	48 months
Interest Rate	12 % p.a.
Repayment Start Date	06.06.2025
Repayment End Date	06.05.2027
Equated Monthly Installment amount/Pre EMI	Rs 1,84,337/-

c **HDFC Property Loan (Transferred to ICICI)**

Security	Secured
Sanction Letter dated	27.12.2022
Loan Disbursed	Rs 70,00,000/-
Date of loan disbursed	20.03.2023
Loan Tenure	15 Years
Interest Rate	9.10%
Repayment Start Date	01.04.2023
Repayment End Date	01.03.2038
Equated Monthly Installment amount/Pre EMI	Rs 71,416/-

***Outstanding Balance of property loan has been transferred from HDFC Bank to ICICI Bank*

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d

ICICI Bank (Property Loan)	
Security	Secured
Sanction Letter dated	24.10.2024
Loan Disbursed	Rs 66,81,589/-
Date of loan disbursed	24.10.2024
Loan Tenure	180 months
Interest Rate	9.30% per annum.
Repayment Start Date	10.12.2024
Repayment End Date	10.11.2039
Equated Monthly Installment amount/Pre EMI	Rs. 69,771/- per month

****Outstanding Balance of property loan has been transferred from HDFC Bank to ICICI Bank

e

Loan from ICICI Bank	
Overall Limit : 15 Cr	
Nature of Facility	Amount (Rs. in Lakhs)
Cash Credit	400.00
Working Capital Demand Loan	300.00
Bond & Guarantee(Inland/Foreign)	800.00

•Hypothecation of entire Immovable Fixed Assets located at Flat No. K-910, 9th floor, Siddha Aangan Vill. Koel Block, Siddha Aangan Ajmer Road, Jaipur, Rajasthan, India, 302026. •Hypothecation of current asset •Hypothecation of entire Immovable Fixed Assets located at Flat No. 6A, 159, Tower III, Sunflower Gardens, Topsia Road , Premises No. 74, , Kolkata, west Bengal, India, 700046. •Hypothecation of Fixed Deposit (Others) •Hypothecation of entire Immovable Fixed Assets located at AGV-02, Aqua Golf Villa, Mouza- Chandpur, Chappagachi, Under Khaitan No 2870, J.L. No 48, P.S. Rajarhat, under Chadpur Gram Panchayet, District- North 24 Parganas, Kolkata, West Bengal, India, 700135. •Hypothecation of entire Immovable Fixed Assets located at Flat No. 11C, Tower III, Sunflower Gardens, Topsia Road , Kolkata, West Bengal, India, 700046	Security

(a) Simran Lakhotia (b) Nikita Lakhotia (c) Neena Lakhotia (d) Rama Kant Lakhotia (e) Ratan Maheswari	Personal Guarantee

Cash Credit 2.75% spread p.a over Repo Rate	Rate of Interest

f

Loan from Indian Bank (sanction letter dated 15.07.2022)	
Overall Limit : 7.64 Cr	
Nature of Facility	Amount (Rs. in Lakhs)
Cash Credit	250.00
Bond & Guarantee(Inland/Foreign)	500.00
GECLS	4.40
GECLS LII	4.70

Primary •Hypothecation of Stock & Book Debts Collateral •Extn of EM of property located at Premises No.74, Topsia Road (South), Holding No/159 Sunflower Garden, Flat No. 6-A, 6th Floor, Tower No. III, Tenni No.2833, Ward No. 59, PS Beniapukur, Kolkata-46. In the name of Mr. Ramakant Lakhotia and Mrs. Neena Lakhotia •Extn of EM of property located at Premises No. 74, Topsia Road (South), Holding No/159 Sunflower Garden, Flat No11-C, 11th Floor Tower No. III, Tenni No.2833, Ward No/ 59, PS Beniapukur, Kolkata-46. In the name of Mr. Ramakant Lakhotia and Mrs. Neena Lakhotia •EM of flat No K-910, Ninth Floor, Koel Block, Siddha Aangan, Vill - Thikariya, Bagru Khurd, Sanganer, Jaipur In the name of Mr. Ramakant Lakhotia and Mrs. Neena Lakhotia Till such time mortgage is created and security is perfected, the bank shall continue to hold the Fixed Deposit of Rs. 25.49 lakhs as on 26/05/2022 (Deposit A/c no .46885467194)	Security

(a) Nikita Lakhotia (b) Neena Lakhotia (c) Rama Kant Lakhotia (d) Ratan Maheswari	Personal Guarantee

Cash Credit 4.80% spread p.a over Repo Rate	Rate of Interest
GECLS : 7.5%	
GECLS LII : 7.5%	

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ii **Loan from Kotak Mahindra Bank**

Overall Limit : 25 Lakhs

Nature of Facility	Amount (Rs. in Lakhs)
Cash Credit	25.00
Working Capital Demand Loan	-
Bond & Guarantee(Inland/Foreign)	-

32 The Company has no Capital Work-in-Progress, hence no ageing schedule is required.

34 **Disclosures of Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand**

a) Loan Repayable on Demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Total (Rs. in lakhs)	-	-	-	-

b) The Company has no Loans without specifying any terms or period of repayment.

35 **Expenditure in Foreign Exchange**

Particulars	31.03.2026		31.03.2025	
	Foreign Currency	Amount (Rs. in lakhs)	Foreign Currency	Amount (Rs. in lakhs)
- USD	-	-	-	-
	-	-	-	-

36 The company has followed accounting as per division I of schedule III of Companies Act 2013, but has only disclosed those areas that are applicable to the company.

37 The company has no Intangible asset under development during the year ended 31st March 2026.

38 The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BTP Act, 1988 & Rules made thereunder.

39 The Company has borrowings from banks or financial institutions on the basis of security of current assets.
The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

40 The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the year ended 31st March 2026.

41 Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

42 As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

43 Company has filed necessary forms with ROC for Creation of Charges within stipulated time but is in the process of filing necessary forms for satisfaction of Charges during the year ended 31st March 2026.

44 **Compliance regarding filing of necessary forms with ROC for Creation and satisfaction of Charges**
No charges or satisfaction yet to be registered with Register of Companies beyond the statutory period.

45 **Utilisation of Borrowed funds and share premium**

a The company has not advanced or loaned or invested any 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.

RAMA TELECOM LIMITED Kolkata

Chartered Accountants

RAMA TELECOM LIMITED
(FORMERLY RAMA TELECOM PRIVATE LIMITED)
CIN: L642025WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

46	Ratio Analysis of the period	Formula	31st March 2026	31st March 2025
i	Current Ratio	Current Asset/ Current Liab	2.27	1.98
ii	Debt Equity Ratio	Total Debt/shareholder fund	0.27	0.30
iii	Debt Service Coverage Ratio (1)	Earning available for Debt service/debt service	7.77	17.10
iv	Return on Equity Ratio (2)	Net Profit / Shareholders Fund	0.07	0.34
v	Inventory Turnover Ratio (3)	COGS or Sales/Avg Inventory	5.48	13.26
vi	Trade Receivable Turnover Ratio (4)	Total Sales/ Average Trade Receivable	3.01	4.47
vii	Trade Payable Turnover Ratio (5)	Total Purchase / Average Trade Payable	3.06	5.49
viii	Net Capital Turnover Ratio (6)	Sales/Avg Working Cap	2.38	4.27
ix	Net Profit Ratio (7)	Net Profit / Sales	0.06	0.13
x	Return on Capital Employed (8)	EBIT/(Networth+ Total Debt+Deff Tax Liab)	0.08	0.57

1 *The decrease in Debt Service Coverage Ratio is due to lower operating profitability and higher debt servicing obligations during the year.*

2 *The decrease in Return on Equity Ratio is due to lower profitability during the year as compared to the previous year.*

3 *The decrease in Inventory Turnover Ratio is due to lower sales and higher average inventory levels during the year.*

4 *The decrease in Trade Receivables Turnover Ratio is due to slower realization from debtors and increase in average trade receivables during the year.*

5 *The decrease in Trade Payables Turnover Ratio is due to longer credit period availed from suppliers and increase in average trade payables during the year.*

6 *The decrease in Net Capital Turnover Ratio is due to lower sales in relation to the working capital employed during the year.*

7 *The decrease in Net Profit Ratio is due to lower net profitability during the year as compared to the previous year.*

8 *The decrease in Return on Capital Employed is due to lower earnings generated from the capital employed during the year.*

47 The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the year.

48 Compliance with approved Scheme(s) of Arrangements
During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

49 **Corporate Social Responsibility(CSR)**

Particulars	Amount
Amount required to be spent by the company during the year.	Not Applicable
Amount of expenditure incurred	
Shortfall at the end of the year	
Total of previous years shortfall.	
Nature of CSR activities	

50 The Company has neither Traded nor Invested in Crypto or Foreign Currency during the year.

51 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

52 Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation from respective parties. The management has represented that receivables and payables amount under these heads are realisable and payable at the stated values.

53 The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.

54 In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of business would not be less than the amount at which they are stated in the financial statement.

55 In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.

56 Revenue from Operation and Trade Receivable are shown net of branch transfers for the year ended 31st March 2026.

57 Company has not declared any Dividend during the the year ended 31st March 2026.

58 The company has not revalued its Property, Plant and Equipment during the the year ended 31st March 2026.

The accompanying statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.
As per our Report of even date.

For Agrawal Uma Shankar & Co.
(Chartered Accountants)
FRN No. 326700E

CA Uma Shankar Agrawal
(Partner)
Membership No. - 066497
Place : Kolkata
Date : 29-05-2026
UDIN: 26066497BLUUUU8485

For and on behalf of Board of
Rama Telecom Limited

Rama Kant Lakhotia
[Director]
Din No.00567179

Simran Lakhotia
[Whole-Time Director & CFO]
Din No. 10586144

Sujay Das
[CFO]

Puja Lakhotia
[Company Secretary]

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

NOTE - '10'
Property, Plant & Equipment

(Amount Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2025	Addition during the year	Deduction during the year	As on 31.03.2026	As on 01.04.2025	For the year	Deletion	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
10.1 Tangible Assets										
Office Space at Kamalalaya Centre	90.68	150.71	-	241.38	8.62	8.23	-	16.85	224.53	82.06
Air Conditioner	3.32	-	-	3.32	2.22	0.51	-	2.73	0.59	1.10
Machinery	98.44	93.41	-	191.85	87.67	4.81	-	92.48	99.37	10.77
Furniture	21.84	1.17	-	23.01	9.44	3.27	-	12.70	10.31	12.40
Office Equipment	11.20	1.06	-	12.26	5.23	2.94	-	8.17	4.09	5.97
Computer	11.58	3.15	-	14.73	10.51	1.47	-	11.98	2.75	1.07
Motor Vehicle	43.19	19.82	-	63.01	41.03	6.37	-	47.40	15.61	2.16
Total	**280.25**	**269.32**	**-**	**549.56**	**164.72**	**27.59**	**-**	**192.31**	**357.26**	**115.53**
NOTE - '11'										
Intangible Assets										
Computer Software	0.36	0.14	-	0.50	0.34	-	-	0.34	0.15	0.02
Total	**0.36**	**0.14**	**-**	**0.50**	**0.34**	**-**	**-**	**0.34**	**0.15**	**0.02**
Grand Total	**280.61**	**269.45**	**-**	**550.06**	**165.06**	**27.59**	**-**	**192.65**	**357.41**	**115.54**
Previous Year	281.03	6.26	7.04	280.25	157.13	14.59	7.00	164.72	115.53	123.90

RAMA TELECOM LIMITED Kolkata

Agrawal Uma Shankar & Co. Kolkata Chartered Accountants

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

15(i) TRADE RECEIVABLES

(Amount Rs. in Lakhs)

Trade Receivables ageing schedule As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
1. Undisputed Trade receivables – considered good	1,796.90	245.46	150.43	67.13	34.71	2,294.62
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total of Trade Receivable as on 31.03.2026	**1,796.90**	**245.46**	**150.43**	**67.13**	**34.71**	**2,294.62**

Trade Receivables ageing schedule As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	202.09	681.81	94.87	42.45	9.36	1,030.58
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total of Trade Receivable as on 31.03.2025	**202.09**	**681.81**	**94.87**	**42.45**	**9.36**	**1,030.58**

RAMA TELECOM LIMITED Kolkata

Agrawal Dhar Shankar & Co. Kolkata

RAMA TELECOM LIMITED
(ERSTWHILE: RAMA TELECOM PRIVATE LIMITED)
CIN: L64202WB2004PLC099086
Notes forming part of the financial statements for the year ended 31st March 2026

7.2(i) TRADE PAYABLES

(Amount Rs. in Lakhs)

Trade Payables ageing schedule As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	1,218.73	22.95	17.17	29.36	1,288.20
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
Total of Trade Payables as on 31.03.2026	**1,218.73**	**22.95**	**17.17**	**29.36**	**1,288.20**

Trade Payables ageing schedule As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	361.95	28.57	15.48	35.60	441.60
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
Total of Trade Payables as on 31.03.2025	**361.95**	**28.57**	**15.48**	**35.60**	**441.60**

RAMA TELECOM LIMITED Kolkata

Kolkata