

May 21, 2026

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

Company Trading Symbol: **FROG**

RE: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Subject – Earnings Release of H2 FY 26 Results.

Dear Sir/Madam,

With reference to the subject above, we are pleased to inform all our stakeholders about the Earning Release of the company for H2 FY26 Results.

We request to take the above information on your records.

Thanking You
Yours Faithfully,
**For Frog Innovations Limited
(Erstwhile Frog Cellsat Limited)**

**Rajat Sharma
Deputy Company Secretary
& Compliance Officer
M. No. A70274**

Encl – a/a

[Frog Innovations Limited \(Erstwhile Frog Cellsat Limited\)](#)
[Announces H2 & FY26 Results](#)

Delhi, India, 21st May 2026: Frog Innovations Limited (Erstwhile Frog Cellsat Limited), a prominent manufacturer of telecom equipment providing cutting-edge solutions such as RF Repeaters, Active DAS, In-building Coverage Solutions, Network Accessories, and other advanced connectivity products for more than 20 years, announced its audited financial results for the second half and full year ended 31st March 2026.

Business Highlights:

- During FY26, the Company witnessed temporary moderation in business momentum due to lower telecom operator capex spending and delays in commissioning of certain DAS infrastructure projects.
- Despite near-term industry challenges, Frog Innovations continued to strengthen its long-term growth platform through expansion into Electronics Manufacturing Services (EMS), AI-driven surveillance solutions, Digital Connectivity Rating Agency (DCRA) services, and 5G deployment services.
- The Company has added one of India's leading telecom operators as a new customer and has commenced business for RF repeaters. The Company also expects to further expand its engagement with the operator across IBS accessories and network accessories in the coming periods.
- Additionally, the Company successfully commissioned major DAS deployments at key airport infrastructure projects including Navi Mumbai International Airport and Noida International Airport, strengthening its position in the large venue connectivity segment.
- As on March 31, 2026, the Company's executable order book stood at approximately Rs. 360 million, providing visibility for upcoming execution.

Speaking about the performance and recent updates, Mr. Konark Trivedi, Founder & Managing Director, said: "FY26 has been a transformative year for the Company, marked by industry-level challenges and strategic expansion into new growth-oriented product categories and services, strengthening the foundation for future growth. The year was impacted by temporary moderation in telecom operator capex and limited activity in the DAS business due to delays in commissioning of certain airport infrastructure projects.

Despite these challenges, the Company reinforced its core business position by securing orders from a leading telecom operator for RF repeaters, IBS accessories, and network accessories. This momentum reflects the continued trust of customers in the Company's capabilities and is expected to support stable growth in the legacy business moving forward. Furthermore, the DAS market has started showing positive momentum with successful commissioning of major airport projects including Navi Mumbai International Airport and Noida International Airport.

A significant strategic milestone during FY26 has been the successful initiation of the Electronics Manufacturing Services (EMS) business. While contributions during the current year remained modest due to the timing of launch, the onboarding of new customers and commencement of

deliveries marks the beginning of a high-growth business vertical. The Company expects the EMS business to scale meaningfully over the coming periods.

In line with evolving industry dynamics, the Company has expanded its services portfolio into emerging areas such as Digital Connectivity Rating Agency (DCRA) services and 5G deployment services. These initiatives strategically position Frog Innovations to capitalize on next-generation technology opportunities and are expected to contribute incrementally to revenue in the coming years.

The Company has also made meaningful progress in its surveillance segment with the successful development and formal launch of the AI-driven analytics platform, AI EYE, marking an important advancement in the Company’s technology offerings. With active marketing initiatives and a dedicated digital presence, the Company is building strong customer engagement and strengthening its presence in the analytics-based surveillance segment. Additionally, the CCTV product portfolio is progressing through regulatory approvals, paving the way for commercial rollout.

The Company is also advancing innovative solutions such as GetFiveBars, currently under pilot testing, alongside other next-generation connectivity technologies. In the defence segment and other emerging areas, the Company is actively pursuing opportunities through ongoing discussions and trials, building a strong and sustainable pipeline for future growth.

In summary, FY26 has been a year of strategic transition and capability building. The successful commissioning of key projects, strengthening of customer relationships, expansion into new business verticals, and continued investment in innovation have positioned the Company strongly for the future.

With improving momentum in the DAS business, scaling up of the EMS business, and increasing traction in new technology-led verticals, the Company expects FY27 to witness improved operational performance and stronger business momentum. With strengthening industry conditions, increasing diversification, and multiple emerging growth drivers across telecom, surveillance, EMS, and digital infrastructure services, Frog Innovations is strategically positioned for the next phase of growth.”

Consolidated Financial Highlights:

Particulars (Rs. Million)	H2FY26	H2FY25	FY26	FY25
Revenue from Operations	511.4	1,396.3	1,060.7	2,193.9
EBITDA	(21.3)	288.2	(15.8)	352.7
PAT	(5.5)	182.4	(15.7)	235.5

About Frog Innovations Limited (Erstwhile Frog Cellsat Limited):

Founded in 2004, Frog Innovations Limited (Erstwhile Frog Cellsat Limited) is a leading technology company delivering cutting-edge solutions for wireless communication and intelligent surveillance. With a comprehensive portfolio of 27 products spanning 2G to 5G technologies, the company supplies critical components for telecom towers, indoor wireless coverage, and public safety networks, ensuring reliable connectivity for millions of users globally.

The Company offers a diverse portfolio of telecom and digital infrastructure solutions including RF Repeaters, Active DAS solutions, CCTV systems, PoE switches, ONTs, SFP modules, and AI-driven surveillance platforms. Its strong commitment towards innovation, indigenous product development, and advanced connectivity solutions complements its well-established telecom product portfolio.

Its state-of-the-art manufacturing facility in Noida, spread across 1.6 lakh square feet, along with robust research and development capabilities and strategic partnerships with industry leaders, positions Frog Innovations at the forefront of technological advancement, driving growth, innovation, and value creation in a rapidly evolving digital landscape. The Company is also a participant under the Government of India's Design-Led Manufacturing PLI Scheme for telecom and networking products.

For more information, please contact:**Frog Innovations Ltd.**

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