

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

Subject:

Investor Presentation – May 2026

Dear Sir(s)/ Madam,

With reference to the subject above, please find attached herewith Investor Presentation – May 2026.

The same will also be available on the website of the company at www.froginno.com

This is for your information and records.

Thanking You

Yours Faithfully,
For Frog Innovations Limited
(Erstwhile Frog Cellsat Limited)

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

Encl: as above



FROG INNOVATIONS LTD.

(Erstwhile Frog Cellsat Ltd.)

Investor Presentation
May 2026

NSE – SME : FROG



SAFE HARBOUR

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BUSINESS UPDATES



MANAGEMENT COMMENTARY



KONARK TRIVEDI

MANAGING DIRECTOR
&
CO-FOUNDER

“FY26 has been a strategic transition year for the Company, marked by temporary industry-level challenges as well as expansion into multiple high-growth technology-led business verticals, strengthening the foundation for future growth. The year was impacted by moderation in telecom operator capex and limited activity in the DAS business due to delays in commissioning of certain airport infrastructure projects.

Despite these near-term challenges, the Company strengthened its core business position by adding one of India’s leading telecom operators as a new customer and commencing 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. 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. Customer onboarding and commencement of deliveries have already started, and the Company expects the EMS business to scale meaningfully over the coming periods.

In line with evolving industry dynamics, the Company has expanded into emerging areas such as AI-driven surveillance solutions, Digital Connectivity Rating Agency (DCRA) services, 5G deployment services, and next-generation connectivity technologies such as GetFiveBars. Additionally, the Company’s CCTV product portfolio is progressing through regulatory approvals, paving the way for commercial rollout.

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.

With improving momentum in the DAS market, scaling up of EMS operations, increasing traction in AI-driven surveillance solutions, and expansion into new digital infrastructure services, the Company expects FY27 to witness stronger operational performance and improved business momentum.”

KEY FY26 STRATEGIC MILESTONES

- Added one of India’s leading telecom operators as a new customer
- Successfully commissioned DAS projects at Navi Mumbai & Noida International Airports
- Initiated EMS business operations and customer deliveries
- Launched AI EYE – AI-driven surveillance analytics platform
- Entered Digital Connectivity Rating Agency (DCRA) and 5G deployment services
- Expanded into next-generation connectivity and defence-related solutions

UPDATES ON NEW PRODUCTS & SERVICES (1/2)

PRODUCTS

Electronic Manufacturing Services (EMS)

Status : Commercial operations Commenced

- Successfully commenced EMS operations with customer onboarding and deliveries initiated
- Expanding capabilities across telecom and non-telecom electronic products
- Expected to emerge as a significant growth vertical from FY27 onwards

CCTV Business

Status : STQC approval Stage

- CCTV product portfolio undergoing STQC approval process
- Commercial rollout expected post regulatory approvals
- Expanding presence in the growing surveillance and smart security market

AI EYE (Next-Gen AI Video Analytics)

Status : Commercial launch initiated

- Developed and launched AI-driven surveillance analytics platform
- Commercial marketing initiatives underway through dedicated digital platform
- Designed for intelligent monitoring, analytics, and real-time alerts across multiple industries

Mitigation Filters and Enhanced Mobile Connectivity solutions for Defence sector

Status : Development and Trial Stage

- Developing mitigation filters to protect network connectivity in highly sensitive border areas
- Engagements and trials underway for strategic opportunities in defence - related applications

UPDATES ON NEW PRODUCTS & SERVICES (2/2)

PRODUCTS

Get Five Bars

Status : Pilot testing phase

- Pilot testing underway for indoor mobile connectivity enhancement solution
- Initial market feedback has been encouraging
- Commercial launch planned across residential and enterprise segments

Optical Network Terminal (ONT) Products

Status : Customer Engagement Stage

- Engaging with telecom operators and ISPs for ONT product offerings
- Targeting opportunities driven by broadband and digital connectivity growth

SERVICES

Digital Connectivity Rating Agency (appointed by TRAI)

Status : Operational

- Appointed by TRAI as a Digital Connectivity Rating Agency (DCRA)
- Entered a new scalable service revenue vertical leveraging indoor connectivity expertise
- Services expected to scale progressively in the coming periods

5G Site Implementation

Status : Early revenue stage

- Initiated operations in emerging 5G deployment and telecom infrastructure services
- Offering site implementation, commissioning, optimization, and network integration services
- Expected to strengthen operator engagement and diversify revenue streams

OTHER HIGHLIGHTS

- Revenue from Operations in FY26 stood at Rs. 1,061 Million .
- As on March 31st, 2026, the Company's executable order book stood at Rs. 360 Million.
- FY26 marked a strategic transition year with expansion into multiple growth-oriented business verticals alongside strengthening of the core telecom business.
- Added one of India's leading telecom operators as a new customer, commencing business for RF repeaters and creating opportunities for future expansion across IBS and network accessories.
- Successfully commissioned major DAS deployments at Navi Mumbai International Airport and Noida International Airport, supporting improving momentum in the DAS business.
- Strengthened long-term growth platform through expansion into EMS, AI-driven surveillance solutions, DCRA services, 5G deployment services, and next-generation connectivity technologies.
- Improving industry conditions, scaling of new business verticals, and recovery in DAS activity are expected to support stronger business momentum in FY27.

FROG INNOVATIONS : AT A GLANCE

A leading Indian Design House and Manufacturer providing advanced wireless coverage enhancement solutions, ensuring seamless connectivity and reliability to millions of users worldwide



CORPORATE OVERVIEW

Established in
2004

1.6 Lakh Sq. Ft.
State-of-the-Art
Manufacturing Facility

27
Products

500+
Employees



LEGACY BUSINESS

Expertise across the entire value chain of Design, Manufacturing and Installation of cost-effective solutions in

Active DAS Solutions

Digital RF Repeaters

IBS Accessories

Network Accessories

Antennas

& Others



ENTERING INTO NEW HORIZONS

AI EYE
(Next Gen AI Video Analytics)

5G Site Implementation

Get 5 Bars

CCTV Surveillance

Solutions for Defence Sector

Digital Connectivity Rating Agency (DCRA)



END USERS

Telecom Companies

Airports

Metro Stations

Stadiums

Corporate Offices

Hotels, Concert Venues & Others

FROG INNOVATIONS : A TRANSFORMATIVE JOURNEY

A leading manufacturer of advanced radio frequency equipment in India

	2004 – 2009	2010 – 2020	2021 – 2024	2025 & Beyond
OPERATIONAL MILESTONES	<ul style="list-style-type: none"> Started as a marketing agent for a repeater manufacturer and established service centre in Mumbai Changed business model, started to buy (Import) and sell - Trading Started I&C Services across India R&D for in-house design of Repeaters Set-up first Manufacturing unit in Dehradun Commenced own production of Repeaters based on in-house developed design 	<ul style="list-style-type: none"> Started BTS related services Set-up new Production Unit at Noida Entered into export market R&D Got DSIR Approval 	<ul style="list-style-type: none"> Company listed on NSE – SME Platform Application approved under Design led manufacturing PLI scheme 	<ul style="list-style-type: none"> Successful delivery of OneDAS systems for Noida International Airport, Chhatrapati Shivaji Maharaj Mumbai International Airport, Navi Mumbai International Airport and Guwahati Airport Setting up new SMT line to manufacture products like SFPs, IP cameras/CCTV, power adapters, Wi-Fi routers, and more under our own brand
PRODUCTS	<ul style="list-style-type: none"> CDMA Repeaters (First Product), added GSM Repeaters 	<ul style="list-style-type: none"> Added WCDMA / 3G Repeater; IBS Accessories, LTE/4G Repeater, Jumpers, Diplexers / Filters, Optical DAS, CPRI 	<ul style="list-style-type: none"> Added RET Cable, SFP, Small Cell Antenna, 5G DAS, VHF DAS, 5G Repeaters Started supply of 5G Network and IBS Accessories 	<ul style="list-style-type: none"> Added Active DAS Solution for 5G, VHF Repeater, Smart Mini Booster, Noise Shield Solution
CUSTOMERS	<ul style="list-style-type: none"> Reliance Communication (First Customer), added Nokia Siemens, Ericsson 	<ul style="list-style-type: none"> Added Airtel, Uninor, Vodafone 	<ul style="list-style-type: none"> Added Tejas, ITI Limited, Indus, and Crest Digital 	<ul style="list-style-type: none"> Adani, Aces, MetroTel, and other large project developers
REVENUE		<ul style="list-style-type: none"> Crossed Rs. 100 Million in FY11 	<ul style="list-style-type: none"> Crossed Rs. 1,000 Million in FY21 	<ul style="list-style-type: none"> Crossed Rs. 2,000 Million in FY25

LEADING END-TO-END TELECOM SOLUTIONS PROVIDER



	ACTIVE DAS SYSTEMS	REPEATERS	IBS ACCESSORIES	NETWORK ACCESSORIES	ANTENNAS
	<ul style="list-style-type: none"> Active DAS systems deliver robust and reliable wireless coverage in various large environments, like large buildings, stadiums, and public venues 	<ul style="list-style-type: none"> Advanced digital repeaters which enhance mobile signal coverage in various settings, particularly indoors, making them perfect for small to mid-size areas such as offices, homes, commercial buildings, etc. 	<ul style="list-style-type: none"> Seamless integration for in-building mobile signal coverage, with products like Yagi, Panel, and Omni Antennas for optimised signal distribution, along with RF splitters/combiners and dummy loads for efficient in-building signal management 	<ul style="list-style-type: none"> An extensive selection of network accessories designed to seamlessly integrate mobile cell sites (BTS) and improving their performance. Product range includes vital components like RF Jumpers, CPRI (Optical Fiber Jumpers), RET/AISG Cables, Multiplexers, Filters, Connectors, SFP, and Feder Cables 	<ul style="list-style-type: none"> Offering extensive coverage for wireless communication, while ensuring reliable connectivity in larger areas through BTS Antennas and smaller, dense environments through Small Cell Antennas
FROG'S KEY DIFFERENTIATORS	<ul style="list-style-type: none"> Only Indian company with proprietary technology Extensive customer reference base 	<ul style="list-style-type: none"> Customized solutions for each mobile operator circle Remote Monitoring and Control (M&C) capabilities for efficient network management Dedicated field support teams ensure seamless Installation and Commissioning (I&C) 	<ul style="list-style-type: none"> Fast Turn Around Time (TAT) Competitive pricing offers value without compromising quality Field-proven reliability 	<ul style="list-style-type: none"> Fast Turnaround Time (TAT) Competitively priced 	<ul style="list-style-type: none"> High gain ensures enhanced signal strength Compact size allows for easy installation Fast Turnaround Time (TAT)
END-USERS	<ul style="list-style-type: none"> Airports, Stadium, Concert Venues, Metro Stations, Underground Tunnels, etc. 	<ul style="list-style-type: none"> Corporate and Commercial Offices, Hotels, Hospitals, Shopping Malls 	<ul style="list-style-type: none"> Hotels, Corporate Offices, Cinema Halls etc 	<ul style="list-style-type: none"> Telecom Companies 	<ul style="list-style-type: none"> Telecom Companies

STATE-OF-THE-ART MANUFACTURING AND R&D SET-UP

State-of-the-art manufacturing facility in **Noida spread across 1.6 lakh sq. ft.**, equipped with the latest technology to ensure the highest quality standards

Centralised operations resulting in overall efficiency and better **quality control**

Noida facility enables manufacturing of **wide range of products** under one roof

Aligned with the government's Make-In-India Initiative, **developing import substitutes and technologically** advanced products

Part of **Design-led Manufacturing PLI Scheme** of Government of India for telecom equipment

R&D Facility approved by Department of **Scientific and Industrial Research (DSIR)**, Govt. of India



STRONG LEADERSHIP TEAM



**KONARK TRIVEDI,
MANAGING
DIRECTOR & CO-
FOUNDER**

- **29+ years** of Experience in the telecom industry
- Before setting FIL, worked at HCL & HFCL
- Holds Post-Graduation in Mobile and Satellite Communication from Westminster University, London and B.Tech from Aligarh Muslim University



**SONAL TRIVEDI,
WHOLE TIME
DIRECTOR & CHRO**

- **21+ years** of experience in handling HR, training, and employee welfare
- Holds Masters in Industrial Psychology (Gold Medallist); also CELTA certified by Cambridge University



**UMESH SINGH,
DEPUTY CEO**

- **18+ years** of experience in telecom industry across Production, R&D, Marketing and Pre-sales
- Holds Bachelor's degree in Electronics & Communication Engineering, MBA in Operations Management from IMT Ghaziabad and also Six Sigma Black Belt certified



**TARUN TULARAM
SHARMA,
WHOLE TIME
DIRECTOR & CTO**

- **32+ years** of experience in the Electronics and Communications field, with expertise in project management and system design
- Holds BSc. in E&C and Diploma in Computer Software Development from NITMA India



**CHARAN JEET
KALRA,
CFO**

- **30+ years** of experience in implementing strategic financial decisions and overseeing finance operations
- Holds B.Com, PGDMA, LLB and FCS



**SATISH BHANU TRIVEDI,
NON-EXECUTIVE
DIRECTOR**

- **45+ years** of experience
- Worked as an Assistant Engineer at Uttar Pradesh Power Corporation Limited (UPPCL)
- Engineer by qualification



**BARATHY SUNDARAM
INDEPENDENT DIRECTOR**

- **41+ years** of experience in satellite communication and its applications, including research and development and system engineering
- Holds B.E. in E&C from Madras University
- Previously worked in ISRO, HCL Conmet, HCL, HFCL, etc.



**AJAY KALAYIL CHACKO,
INDEPENDENT DIRECTOR**

- **30+ years** of leadership experience in marquee Indian companies.
- Executive Director on the board of Keya Foods International and is also Co Founder of Arré, one of the country's first digital content platforms



**SUCHITA VISHNOI
INDEPENDENT DIRECTOR**

- **25+ years** of experience driving growth for Fortune 200 Titans & renowned startups.
- Co-founder and Chief Marketing Officer at GateAI.
- Experienced in developing & executing effective marketing, branding, go-to-market strategies, and customer engagement initiatives.

CORE COMPETENCIES

Economical Product Pricing helps in retaining existing customers and attracting new customers



State-of-the-art Manufacturing Facility at Noida allows efficient manufacturing of a wide range of products

Extensive client base includes industry leaders like **Airtel, Vodafone Idea, Adani, MetroTel, & others**



Robust R&D Capabilities, meeting latest technological advancements and evolving market demand

Manufacturing products that align with "Make in India" Initiative



Strategic Partnerships & Collaborations with key industry players

Providing Comprehensive End-to-end Product & Service Offerings, making it a preferred partner, especially in the Telecom industry



VISION FY28



VISION FY28

**RS. 5,000+
MILLION**

REVENUE

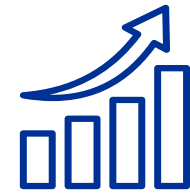


**RS. 750+
MILLION**

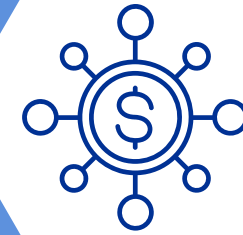
EBITDA

ROADMAP TO ACHIEVE "VISION FY28"

Riding on the Digital Wave in India



Expanding Portfolio
Adding new products & service lines



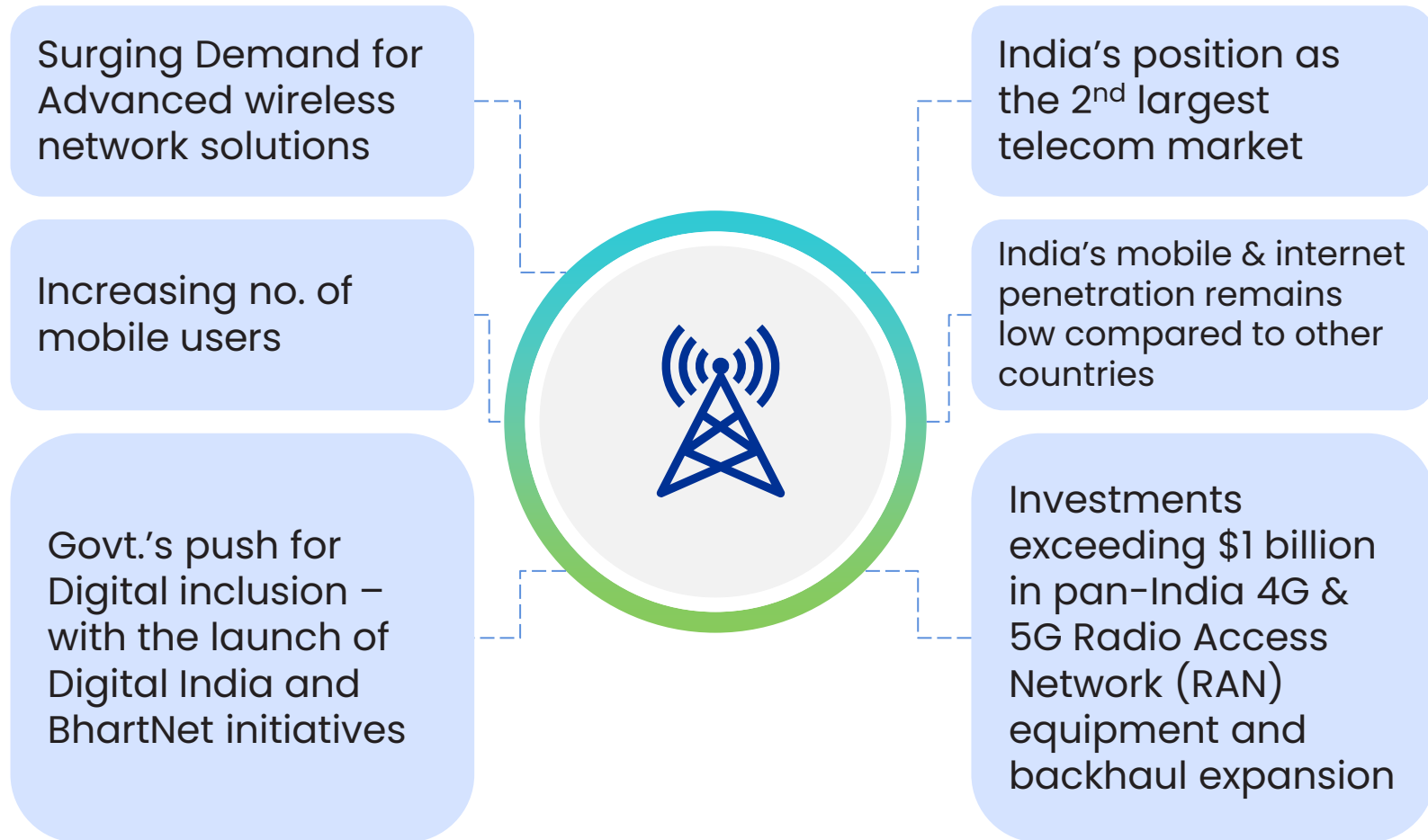
Client Base Diversification



Exploring New Horizons

RIDING ON THE DIGITAL WAVE IN INDIA (1/2)

DIGITAL REVOLUTION IN INDIA



FIL IS STRATEGICALLY POSITIONED TO CAPTURE OPPORTUNITY

A leading organisation having a strong focus on diversifying its portfolio to offer a wide range of both indoor and outdoor coverage

Ability to offer end-to-end solutions makes FIL a preferred partner in the telecom industry

27 products ranging RF repeaters to antennas, and services such as in-building coverage planning, design, and installation

Providing comprehensive solutions to mobile operators and a trusted partner, certified by National Security Council

Solutions are designed to bridge the digital divide by improving connectivity in remote and underserved areas

Comprehensive involvement in PLI Scheme - Received approval for the Design-led manufacturing PLI scheme with incentives of over Rs. 660 Million

PLI SCHEME IN TELECOM AND NETWORKING PRODUCTS

- Aims to make India a global hub for manufacturing telecom equipment
- Full utilisation of the scheme funds will likely lead to incremental production of approximately \$ 32.0 billion with exports of \$ 26.7 billion over 5 years

RIDING ON THE DIGITAL WAVE IN INDIA (2/2)

FIL IS THE ONLY INDIAN COMPANY WITH PROPRIETARY TECHNOLOGY TO MANUFACTURE AND DEPLOY DAS SYSTEMS

Major DAS Projects executed by FIL

- Navi Mumbai International Airport
- Chhatrapati Shivaji Maharaj Mumbai International Airport
- Noida International Airport
- Guwahati Airport
- Lucknow Airport

Significant Growth Opportunity under DAS in India

DAS Market in India is estimated at approximately **\$50 Million**, which is expected to grow at a **10%+ CAGR**



Indian Airports will undertake substantial infrastructure development with **Capex surpassing Rs. 60,000 Million through FY27**, representing a 12% increase from Rs. 53,000 Million during 2022-2024

Apart from Airports, DAS is also used in other high-density environments like large buildings, metro stations, stadiums, etc.; which FIL plans to target in future

EXISTING PORTFOLIO EXPANSION

ADDITION OF SURFACE MOUNT TECHNOLOGY (SMT) LINE

Foray into Electronic Manufacturing Services like smart meters, induction heaters, POE switches, telecom & non-telecom electronic products

CCTV camera line under the FROG EYES brand continues under the STQC certification process, with approval expected within FY 2025–26 and commercial rollout planned for early FY 2026–27

Products like SFPs, Power Adapters, ONT under FCL brand

PCB assembly line will diversify offerings beyond telecom, serving various industries

OPPORTUNITY / GROWTH DRIVERS IN PRODUCTS UNDER SMT LINE

Opportunity in Broadband

India Broadband Services Market <small>(source)</small>	\$ 17.8 Bn 2025	8.66% CAGR	\$37.7 Bn 2034
Broadband Subscribers in India <small>(Source)</small>	687 Mn Mar 2020	6.90% CAGR	1,007 Mn Dec 2025

Govt.'s push towards digital connectivity through initiatives like **Bharat Net Project, Digital India Mission**, and others; along with growing **demand for high-speed internet, rise of 5G technology**, etc.

Opportunity in IP / CCTV Cameras

India Video Surveillance Market <small>(Source)</small>	\$ 4.84 Bn 2026	9.94% CAGR	\$7.77 Bn 2031
India Surveillance IP Cameras Market <small>(Source)</small>	\$ 2.17 Bn 2025	14.08% CAGR	\$4.19 Bn 2030

Growth will be fuelled by **technological advancements, increased security concerns, and the rise of smart cities**, and others

NEW PRODUCT EXPANSION (1/2)

AI EYE (NEXT-GEN AI VIDEO ANALYTICS)

Developing AI EYE – a powerful AI-driven platform designed to work with any brand of CCTV Camera, providing intelligent alerts for:

- Fire and smoke detection
- Perimeter intrusion detection
- Parking entry/exit monitoring
- Employee attendance monitoring
- Crowd and unauthorized access alerts
- Object left/removed detection
- PPE compliance monitoring
- Facial identification & blacklist alerts
- ANPR (Automatic Number Plate Recognition)
- Other custom-defined events

Operational Excellence

95 – 98%

Detection Accuracy

Across all AI agents, validated in diverse lighting, weather, & operational conditions

<2S

Alert Latency

From event detection to stakeholder notification – fast enough to enable real-time intervention

10K+

Camera Scalability

Scales seamlessly from 10 cameras at a single site to 10,000+ across distributed global operations

2X

Deployment Modes

Edge and cloud deployment options ensure flexibility for any IT architecture and data residency policy

Application Across Industries

Industrial & Warehousing Monitoring

Smart Cities & Public Safety

Healthcare & Facility security

Transportation Hubs & Traffic Monitoring

Retail & Customer Insights

Campus & Education security

NEW PRODUCT EXPANSION (2/2)

GET FIVE BARS

In the final phase of launching **Get Five Bars**, a nationwide service enabling individuals and businesses to resolve indoor mobile signal issues

- Available across India through www.getfivebars.com
- Targeted at homes, offices, retail, hospitality, and small commercial spaces
- Strong feedback received during pilot testing,

SOLUTIONS FOR DEFENCE SECTOR

Expanding our presence in the growing **Defense sector**, aiming to provide solutions that address the telecom infrastructure needs within this sector

- Successfully developed products that enhance mobile connectivity in remote locations, receiving positive feedback from the end-market
- Developing mitigation filters designed to protect network connectivity in highly sensitive border areas

ENTERING INTO NEW SERVICES

DIGITAL CONNECTIVITY RATING AGENCY (DCRA)

FIL has been appointed by TRAI as one of the Digital Connectivity Rating Agencies (DCRA)

DCRAs assess and rate buildings based on their digital connectivity readiness and infrastructure quality, including indoor mobile coverage, broadband readiness, fiber availability, etc.

For FIL, this creates:

- A new and scalable revenue vertical
- Strong visibility among real estate developers, enterprises, and commercial infrastructure owners
- Strategic alignment with our expertise in indoor mobility, RF engineering, and connectivity solutions

This initiative enhances FIL's position as a trusted infrastructure partner in India's rapidly digitizing real estate ecosystem

5G SITE IMPLEMENTATION

Expanded into telecom services, providing complete 5G Site Implementation services to mobile operators

The services include:

- Site planning and engineering
- Installation & commissioning
- RF optimization, drive testing, and acceptance
- End-to-end network integration

This expansion diversifies FIL's revenue mix and strengthens its long-standing operator relationships

CLIENT BASE DIVERSIFICATION

Domestic Mobile Operators



In-building Coverage Infra Providers



SI & Telecom Equipment Providers



Large Project Developers



Government & Defence



International Mobile Operators & SI



EXPLORING NEW HORIZONS

PRESENCE ACROSS GEOGRAPHIES



GLOBAL EXPANSION STRATEGY

Forming collaborations with partners, system integrators and resellers globally

Current focus geographies include **Europe** and **Africa**

Participating in key industry events in these regions to create visibility and meet operators & other players there

Global DAS Market stands at **\$ 1 billion* +**, which the company is targeting

FINANCIAL HIGHLIGHTS



HISTORICAL PROFIT & LOSS STATEMENT

Rs. Million

PARTICULARS	FY24	FY25	FY26
Revenue from Operations	1,577.3	2,193.9	1,060.7
Other Income	31.9	28.4	34.2
Total Income	1,609.2	2,222.3	1,094.9
Total Exp. excl. D&A, Finance Cost & ESPS Cost	1,358.8	1,841.2	1,076.5
Adjusted EBITDA*	218.5	377.1	(10.0)
Adjusted EBITDA Margin (%)	13.9%	17.2%	(0.9%)
ESPS Cost	14.5	24.4	5.8
EBITDA	204.1	352.7	(15.8)
EBITDA Margin (%)	12.9%	16.1%	(1.5%)
Depreciation & Amortization	31.1	42.9	52.0
Finance Costs	4.7	9.7	5.4
Profit before Extraordinary Items and Tax	200.1	328.4	(39.0)
Extraordinary Items & Prior Period Expenses	(0.7)	-	4.4
Profit Before Tax	200.8	328.4	(43.4)
Tax Expenses	45.6	92.9	(27.8)
Profit After Tax (PAT)	155.2	235.5	(15.7)
PAT Margin (%)	9.8%	10.7%	(1.5%)
Diluted EPS	10.1	15.2	(0.1)

CONSOLIDATED BALANCE SHEET

Rs. Million

EQUITY & LIABILITIES	Mar-25	Mar-26
Share Capital	155.3	155.5
Reserves & Surplus	1,440.0	1,434.1
Capital Reserve on Consolidation	4.1	-
Shareholders' Funds	1,599.4	1,589.7
Long-term Borrowings	0.1	46.4
Long-term Provisions	21.5	28.7
Total Non-Current Liabilities	21.6	75.2
Short-term Borrowings	202.0	82.2
Trade Payables	306.3	120.3
Other Current Liabilities	51.1	47.9
Short-term Provisions	18.7	6.2
Total Current Liabilities	578.2	256.5
TOTAL EQUITY & LIABILITIES	2,199.1	1,921.4

ASSETS	Mar-25	Mar-26
Property, Plant & Equipment	799.0	857.4
Capital Work-in-Progress	-	6.8
Intangible Assets*	53.6	92.3
Deferred Tax Assets (Net)	9.2	63.8
Long-term Loans & Advances	29.9	37.5
Non-Current Investments	0.5	0.5
Other Non-Current Assets	9.7	9.1
Total Non-Current Assets	901.9	1,067.3
Inventories	318.5	333.3
Trade Receivables	790.8	390.2
Cash & Bank Balances	71.1	66.2
Current Investments	-	-
Short-term Loans & Advances	40.5	30.2
Other Current Assets	76.4	34.1
Total Current Assets	1,297.2	854.0
TOTAL ASSETS	2,199.1	1,921.4

*Intangible Assets includes Intangible Assets under Development

... **THANK YOU** ...

FROG INNOVATIONS LIMITED

MR. RAJAT SHARMA

DEPUTY COMPANY SECRETARY &
COMPLIANCE OFFICER

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ERNST & YOUNG LLP

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