FROG CELLSAT™

Making your Mobile Net"Work" Better

September 12, 2023

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

Company Trading Symbol: **FROG**

Subject – Update/ Clarification on Machine Readable Form / Legible copy of Financial Results for quarter ended June 30, 2023

Ref: NSE e-mail dated September 11, 2023

Dear Sir/Madam,

With reference to the above- mentioned e-mail and NSE circular no. NSE/CML/2018/02 dated January 16, 2018, it has been observed from your end, that Frog Cellsat Limited ("the Company") has not submitted financial results for the period ended June 30, 2023 in Machine Readable Form/ Legible copy.

Therefore, we would like to inform you that as per your requirement we are uploading the financial results for the quarter ended June 30, 2023 in Machine Readable Form.

Please note that there is no revision in financial results other than results uploading in Machine Readable Form.

Kindly take the same on your record and oblige us.

Thanking You
Yours Faithfully,
For Frog Cellsat Limited

MANISHA MAKHIJA
Digitally signed by MANISHA MAKHIJA
Date: 2023.09.12 11:11:06 +05'30'

Manisha Makhija
Company Secretary

Encl: a/a

Singhi Chugh & Kumar

CHARTERED ACCOUNTANTS

- #001, B-7/107-A, GF, Safdarjung Enclave Extension, **NEW DELHI** 110 029
- # 13-14, Office Block, 3rd Floor, MGF Metropolis, M G Road, **GURGAON** 122 002
- Boston House, 5th Flr, Western Exp. Hwy, Andheri Kurla Rd, Andheri (E), **MUMBAI** 400053
- J P Road, Bilasipara, District Dhubri, **ASSAM** 783 348

Independent Auditor's Review Report on Unaudited Standalone Financial Results of M/s Frog Cellsat Limited for the quarter ended on 30-06-2023, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF,

FROG CELLSAT LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Frog Cellsat Limited** ('the Company') for the quarter ended 30-06-2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared as per historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standard-25 "Interim Financial Reporting" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the aforesaid accompanying statement, prepared in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standard-25 "Interim Financial Reporting" notified under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including the manner in which it is to be disclosed or that it contains any material misstatement.

For Singhi Chugh & Kumar

Chartered Accountants

FRN – 013613N

Harsh Kumar

Partner

M.No. 088123

Place: New Delhi

Date: 11-08-2023

UDIN: 23088123BGYRCQ2989

Frog Cellsat Limited
Reg. Address: 406, D-35 Third Floor Old Plot No. 2-A, Laxmi Nagar NA Delhi East Delhi DL 110092 IN
Website: www.frogcellsat.com **Email: cs@frogcellsat.com** **CIN: L51909DL2004PLC127530**

Standalone Un-Audited Statement of Financial Results for the Quarter Ended on 30-06-2023

(₹ in lakh except per share data)

S.No.	Particulars	Quarter Ended	Preceding Quarter ended	Half Yearly Ended	Year to Date
		6/30/2023	**3/31/2023**	**9/30/2022**	**3/31/2023**
A	Starting Date of Reporting Period	01-04-2023	01-01-2023	01-04-2022	01-04-2022
B	Ending Date of Reporting Period	30-06-2023	31-03-2023	30-09-2022	31-03-2023
C	Whether results are Audited or Unaudited	Unaudited	Audited	Unaudited	Audited
D	Nature of Report Standalone or Consolidated	Standalone	Standalone	Standalone	Standalone
1. Revenue from Operations					
i)	Net Sales/Income from Operation (Net of taxes)	3,340.34	2,897.85	6,579.74	13,303.63
ii)	Other Income	62.95	267.95	41.48	333.29
	Total Income from Operation (Net)	**3,403.29**	**3,165.80**	**6,621.22**	**13,636.92**
2. Expenses					
a)	Cost of Material Consumed	1,905.66	1,427.39	3,127.02	6,761.00
b)	Change in Inventories	14.00	99.80	(24.65)	67.61
c)	Employee Benefit Expenses	192.65	262.84	418.70	977.12
d)	Finance Cost	0.67	1.45	53.50	67.91
e)	Depreciation and amortisation expenses	62.62	53.47	70.32	158.10
f)	Installation cost	507.81	427.74	1,035.00	1,887.76
g)	Other Expenditure	319.55	331.74	739.14	1,361.15
	Total Expenses	**3,002.96**	**2,604.44**	**5,419.03**	**11,280.65**
3	**Profit/(Loss)Before Exceptional & Extra Ordianary Items and Tax (1-2)**	400.33	**561.37**	**1,202.19**	**2,356.27**
4	Extraordinary Items {Profit/Loss (Net)}	-	-	251.79	251.79
	Prior period expenses	-	-	-	-
5	**Profit / (Loss) Before Tax (3±4)**	400.33	561.37	950.40	2,104.48
6	**Tax Expense/Adjustments**				-
	(a) Current Tax	88.38	120.25	385.02	668.10
	(b) Prior period tax adjustments	-	-	-	
	(c) Deferred Tax	12.63	(22.54)	(105.76)	(109.64)
7	**Net Profit/(Loss) For the Period (5±6)**	299.32	463.65	671.14	1,546.01
8	Weighted Average Number of Equity Shares	15,375,200	13,225,644	11,300,000	13,231,533
9	**Earnings Per Equity Share ****				
	(a) Basic (and adjusted)	1.95	3.51	5.94	11.68
	(b) Diluted (and adjusted)	1.95	3.51	5.94	11.68

** The EPS is not annualized for the quarterly and half yearly results..*

Notes on Standalone Financial Results :

1 The unaudited standalone Financial Results for the quarter ended on 30-06-2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11-08-2023.

2 The Statutory auditors of the company have carried out limited review of these results and the unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3 The Equity Shares of the Company got listed and admitted to the dealings on the NSE SME exchange w.e.f. 13-10-2022. As the company is registered on the NSE SME platform, The company is voluntarily ensuring submission of quartely financial results in accordance with Reg. 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 As the company published it's first result for the half year ended on 30-09-2022 and thereafter the company is voluntarily ensuring submission of quartely financial results in accordance with Reg. 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Therefore, the corresponding comparative figures for the quarter ending 30-06-2022 are not being reported as same are not available. Accordingly, last year audited results for full year ended on 31-03-2023 and half yearly results for half year ended on 30-09-2022 have been reported above.

5 Figures for the quarter ending 31-03-2023 represent the difference between the audited figures in respect of full financial figure and the unaudited published figures for year to date upto 3rd quarter.

6 Board and Management changes during the quarter:
- a. Mr. Pankaj Gandhi was appointed as Chief Executive Officer of the company w.e.f. 28-05-2023.
- b. Mr. Ranjit Datta resigned as an Independent Director on 23-06-2023.
- c. Mr.Ajay Chacko was appointed as member of Audit Committee.

7 As the Company collectively operates only in one business segment i.e. 'manufacturing and installation of in-building coverage solutions and mobile network accessories for mobile service providers and operators', hence it is reporting its results in single segment. The Company operates in a single geographical segment i.e. domestic.

8 The Board of Directors of company approved the Employee Stock Purchase Scheme 2023 (ESPS) during the Board Meeting held on 28-05-2023, and same scheme was subsequently approved by members during the Annual General Meeting held on 08-08-2023. The scheme is pending for in-principle approval from NSE. The aggregate no. of shares under this Scheme shall not exceed 3,13,780 Equity Shares of Face Value of ₹10.00 each fully paid up, of the Company.

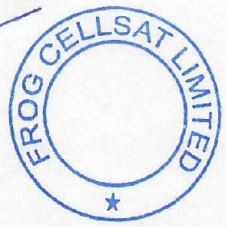


9 The results of the company are available at the Company's website and website of stock exchange where the Equity shares of the Company are listed (www.nseindia.com).

10 No Investor's complaints were recorded or received during the quarter ended on 30-06-2023.

11 Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary to make it comparable with the current period.

For and on behalf of Board of Directors of
Frog Cellsat Limited



Konark Trivedi
Managing Director
DIN - 00537897
Place:- Noida
Date : 11/08/2023

Singhi Chugh & Kumar

CHARTERED ACCOUNTANTS

- #001, B-7/107-A, GF, Safdarjung Enclave Extension, **NEW DELHI** 110 029
- # 13-14, Office Block, 3rd Floor, MGF Metropolis, M G Road, **GURGAON** 122 002
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- J P Road, Bilasipara, District Dhubri, **ASSAM** 783 348

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of M/s Frog Cellsat Limited for the quarter ended on 30-06-2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF,
FROG CELLSAT LIMITED

1. We have reviewed the accompanying consolidated statement of unaudited financial results of M/s **FROG CELLSAT LIMITED** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the group") for the quarter ended 30-06-2023 ("the Consolidated Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements). Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

2. The Preparation of consolidated Statement under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standard-25 "Interim Financial Reporting" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 is the responsibility of the parent management and has been approved by the Board of Directors of the parent Company. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Consolidated statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in the audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

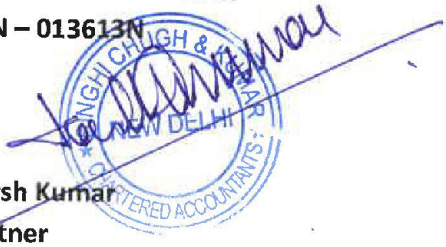
a) Frog Cellsat Limited, the parent company

b) Frog Tele Private Limited, the wholly owned subsidiary

c) Frog Services Private Limited, the wholly owned subsidiary

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the aforesaid accompanying consolidated statement, prepared in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standard-25 "Interim Financial Reporting" notified under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed or that it contains any material misstatement.

For Singhi Chugh & Kumar
Chartered Accountants
FRN – 013613N



Harsh Kumar
Partner
M.No. 088123
Place: New Delhi
Date: 11-08-2023
UDIN: 23088123BGYRCR9664

Frog Cellsat Limited
Reg. Address: Office No. 406, D-35 Third Floor Old Plot No. 2-A, Laxmi Nagar NA Delhi East Delhi DL 110092 IN
Website: www.frogcellsat.com **Email: cs@frogcellsat.com** **CIN: L51909DL2004PLC127530**

Consolidated Un-Audited Statement of Financial Results for the Quarter Ended on 30-06-2023

(₹ in lakh except per share data)

S.No.	Particulars	Quarter Ended	Preceding Quarter ended	Half Yearly Ended	Year to Date
		30/06/2023	3/31/2023	9/30/2022	3/31/2023
A	Starting Date of Reporting Period	01-04-2023	01-01-2023	01-04-2022	01-04-2022
B	Ending Date of Reporting Period	30-06-2023	31-03-2023	30-09-2022	31-03-2023
C	Whether results are Audited or Unaudited	Unaudited	Audited	Unaudited	Audited
D	Nature of Report Standalone or Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
1. Revenue from Operations					
	i) Revenue from Operations	3,340.09	2,898.27	6,579.74	13,304.05
	ii) Other Income	65.63	249.90	44.28	323.94
	Total Income from Operation (Net)	**3,405.72**	**3,148.17**	**6,624.02**	**13,627.99**
2. Expenses					
	a) Cost of Material Consumed	1,906.19	1,427.57	3,127.02	6,761.18
	b) Change in Inventories of Fionished Goods and work-in-progress	14.00	99.80	(24.65)	67.61
	c) Employee Benefit Expenses	301.23	430.07	543.54	1,395.84
	d) Finance Cost	0.68	2.42	42.21	53.47
	e) Depreciation and amortisation expenses	63.05	54.20	70.32	160.79
	f) Installation cost	379.22	483.62	634.35	1,399.56
	g) Other Expenditure	375.58	177.35	972.12	1,487.24
	Total Expenses	**3,039.95**	**2,675.02**	**5,364.91**	**11,325.69**
3	**Profit/(Loss)Before Exceptional & Extra Ordianary Items and Tax (1-2)**	**365.77**	**473.15**	**1,259.11**	**2,302.30**
4	Exceptional Items {Profit/Loss (Net)}	-	-	-	
	Extra Ordinary Items*	-	-	251.79	251.79
5	**Profit / (Loss) Before Tax (3±4)**	**365.77**	**473.15**	**1,007.32**	**2,050.51**
6	**Tax Expense/Adjustments**				-
	(a) Current Tax	88.38	116.16	399.62	670.23
	(b) Prior period tax adjustments	-	-	-	-
	(c) Deferred Tax charge (Benefit)	7.74	(39.62)	(109.11)	(128.69)
7	**Net Profit/(Loss) For the Period (5±6)**	269.65	396.61	716.81	1,508.97
8	Weighted Average Number of Equity Shares	15,375,200	13,225,644	11,300,000	13,225,644
9	**Earnings Per Equity Share**				
	(a) Basic (and adjusted)	1.75	3.00	6.34	11.41
	(b) Diluted (and adjusted)	1.75	3.00	6.34	11.41

** The EPS is not annualized for the quarterly and half yearly results..*

Notes on Consolidated Financial Results :

1 The above Financial Results for the quarter ended on 30-06-2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11-08-2023.

2 The Statutory auditors of the company have carried out limited review of these results and the unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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4 As the company published it's first result for the half year ended on 30-09-2022 and thereafter the company is voluntarily ensuring submission of quartely financial results in accordance with Reg. 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Therefore, the corresponding comparative figures for the quarter ending 30-06-2022 are not being reported as same are not available. Accordingly, last year audited results for full year ended on 31-03-2023 and half yearly results for half year ended on 30-09-2022 have been reported above.

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10 No Investor's complaints were recorded or received during the quarter ended on 30-06-2023.

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For and on behalf of Board of Directors of
Frog Cellsat Limited

FROG CELLSAT LIMITED

Konark Trivedi
Managing Director
DIN - 00537897
Place:- Noida
Date : 11/08/2023