

October 21, 2024

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 - Statement of Deviation or Variation in utilization of funds raised in Initial Public Offering (“IPO”) of Frog Cellsat Limited (the “Company”)

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we wish to inform you that there has been no deviation(s) or variations(s) in the use of the public issue proceeds, raised from Initial Public Offer (IPO) pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

Further, the IPO proceeds has been fully utilized for the purpose(s) as stated in the prospectus dated October 07, 2022 and the certificate required as per the NSE Circular No. NSE/CML/2024/23 dated 05-09-2024 indicating utilization of issue proceeds duly approved by Audit Committee of the Company is attached for your reference. Therefore, the requirement pertaining to Statement of Deviation or Variation is not applicable to the Company.

This is for your information and records. You are requested to take note of the above.

Thanking You
Yours Faithfully,
For Frog Cellsat Limited

Rajat Sharma
Deputy Company Secretary
& Compliance Officer

Encl – as above

- # 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
- # 404, Metro Avenue, Andheri Kurla Road, W.E.H. Metro Station, Chakala, Andheri (E), MUMBAI 400 059
- J P Road, Bilasipara, District Dhubri, ASSAM 783 348
- #01-20, 5 Rhu Cross Tangjong Rhu, SINGAPORE 437 434

Date: 17-10-2024

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

SYMBOL: FROG

Sub: **Statement of Deviation or Variation Pursuant to Reg. 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, for the half year ended 30th September, 2024.**

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the initial Public Offer (IPO) pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

Further, the IPO proceeds has been fully utilized for the purpose(s) as stated in the prospectus dated October 07, 2022 and the details required as NSE Circular No. NSE/CML/2024/23 dated 05.09.2024 are as mentioned below.

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the offer Document	Amount disclosed in the offer document	Actual utilized Amount	Unutilized Amount	Remarks
1.	Expansion project & General Corporate Purpose	3,856.70	3,904.91	-	Actual Utilized amount includes 48.21 Lakhs which was transferred from Issue Expense category.
2.	Issue Expenses	300.00	251.79	-	The balance amount of Rs. 48.21 Lakhs has been transferred and used in Expansion project and General Corporate Purpose
TOTAL		4,156.70	4,156.70	-	



Therefore, the requirement pertaining to Statement or Variation is not applicable to the Company.

This is for you information and records

Your Sincerely

**For Singhi Chugh & Kumar
Chartered Accountants
FRN: 013613N**



**Divesh Kalra
(Partner)
M. No. 545589**

Place: New Delhi

UDIN - 24545589 & KAICQ2839
Date - 17/10/2024