

General information about company	
Scrip code*	000000
NSE Symbol*	FROG
MSEI Symbol*	NOTLISTED
ISIN*	INE385O01018
Name of company	FROG CELLSAT LIMITED
Type of company	SME
Class of security	Equity
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Date of board meeting when results were approved	20-05-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	12-05-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Half Yearly
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	Manufacturing and installation of in-building coverage solutions and mobile network accessories for mobile service providers and operators
Start date and time of board meeting	20-05-2025 15:15
End date and time of board meeting	20-05-2025 16:10
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

Financial Results – Other than Bank				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-10-2024	01-04-2024	
Date of end of reporting period		31-03-2025	31-03-2025	
Whether results are audited or unaudited		Audited	Audited	
Nature of report standalone or consolidated		Consolidated	Consolidated	
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1	Revenue From Operations			
	Revenue from operations	13963.26	21938.96	
	Other income	9.56	283.71	
	Total Income	13972.82	22222.67	
2	Expenses			
(a)	Cost of materials consumed	7206.28	12117.89	
(b)	Purchases of stock-in-trade	0	0	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	359.09	33.59	
(d)	Employee benefit expense	979.37	1853.84	
(e)	Finance costs	84.77	97.3	
(f)	Depreciation and amortisation expense	194.32	429.27	
(g)	Other Expenses			
1	Installation expenses	1267.65	2240.12	
2	Other Expenditure	1268.97	2166.4	
	Total other expenses	2536.62	4406.52	
	Total expenses	11360.45	18938.41	
3	Profit before exceptional and extraordinary items and tax	2612.37	3284.26	
4	Exceptional items	-2.78	0	
5	Profit before extraordinary items and tax	2609.59	3284.26	
6	Extraordinary items	0	0	
7	Profit before tax	2609.59	3284.26	
8	Tax Expense			
	Current tax	763.69	799.26	
	Deferred tax	21.81	129.98	
	Total tax expenses	785.5	929.24	
9	Net Profit Loss for the period from continuing operations	1824.09	2355.02	
10	Profit (loss) from discontinuing operations before tax	0	0	
11	Tax expense of discontinuing operations	0	0	
12	Net profit (loss) from discontinuing operation after tax	0	0	
13	Profit (loss) for period before minority interest	1824.09	2355.02	
14	Share of profit (loss) of associates	0	0	
15	Profit (loss) of minority interest	0	0	
16	Net profit (Loss) for the period	1824.09	2355.02	
17	Details of equity share capital			
	Paid-up equity share capital	155289000	155289000	
	Face value of equity share capital	10	10	
	Details of debt securities			
18	Reserves excluding revaluation reserve		0.00	

19	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	11.79	15.22	
	Diluted earnings (loss) per share from continuing and discontinued operations	11.79	15.22	
20	Debt equity ratio	0	0	Textual Information(1)
21	Debt service coverage ratio	0	0	Textual Information(2)
22	Interest service coverage ratio	0	0	Textual Information(3)
23	Disclosure of notes on financial results	Textual Information(4)		

Text Block

Textual Information(4)

Notes on Consolidated Financial Results : 1. The consolidated audited financial results for the quarter and year ended on March 31st, 2025 have been reviewed and recommended by the Audit Committee. These results were subsequently approved by the Board of Directors of the Company during their respective meetings held on May 20th, 2025. 2. The Statutory Auditors of the Company have carried out statutory audit of these results and the audited 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 from time. 3. The statement of audited consolidated financial results includes the results of Frog Cellsat Limited ('the Company' or 'the Holding Company' or 'the Parent') and the following subsidiaries (Parent and Subsidiaries collectively referred as 'the Group' hereunder): Subsidiaries "% of ownership as at "March 31st, 2025" 31st March 2024" i Frog Services Private Limited 100 100 ii Frog Tele Private Limited 100 100 iii GORF UK Limited 100 100 4. The Board of Directors of company approved the Employee Stock Purchase Scheme 2023 (ESPS) during the Board Meeting held on May 28th, 2023 and same scheme was subsequently approved by members during the Annual General Meeting held on August 8th , 2023. The total ESPS compensation expenses in the year ended March 31st, 2025 amounted to Rs. 311.65 Lakhs, of which Rs. 244.10 lakhs were recognised as expenses and Rs. 67.55 lakhs were capitalised as R&D Cost. 5. The R&D Expenditure of Rs. 291.62 Lakhs have been capitalised during the year ended on March 31st, 2025. R&D Expenditure of Rs. 88.08 Lakhs have been capitalised in books in the quarter ended March 31st, 2025 based on management's judgement and based on the past experience of the company that the new products would fulfil the necessary conditions for capitalising the R&D expenditure. 6. The PLI income of Rs. 599.15 lakhs has been recognised during the year ended March 31st, 2025. The PLI income of Rs. 154.41 lakhs has been recognized in the quarter ended March 31st, 2025, based on management's judgment as the company expects to meet all the necessary conditions to receive the PLI incentive income by the year-end, including additional investment on the basis of its past experience. Therefore, the PLI incentive income for the eligible sales for the quarter and year ended March 31st, 2025, has been recognized in the books. Out of the accrued PLI income of Rs. 276.27 lakhs for FY 202324, approval from the DoT has been received for Rs. 247.31 lakhs, and the amount has been received. The remaining Rs. 28.96 Lakhs, related to the Design Led Incentive (DLI), has been reversed in the books due to uncertainty in receiving the amount, as the patent was not registered within the stipulated deadline, one of the conditions for availing the DLI. 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. Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary to make it comparable with the current period. 9. "The Company received an incentive amounting to Rs. 401.80 Lakhs from the Government of Uttar Pradesh under the provisions of its U.P. ELECTRONICS MANUFACTURING POLICY - 2017. Of this total, Rs. 21.80 Lakhs has been recognised as Income under the head Interest from others. The remaining sum of Rs. 380.00 Lakhs has been applied to reduce the Written Down Value(WDV) of the corresponding assets for which the incentive was provided, with this reduction being systematically amortized over the respective assets' useful life. " 10. Figures for the quarter ending March 31st, 2025 represent the difference between audited figures in respect of full financial year and the unaudited published figures for the nine month period ended December 31st, 2024. 11. No dividends were declared by the company during the year. 12. No Investor's complaints were recorded or received during the year ended March 31st, 2025. 13. 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).

Statement of Asset and Liabilities		
	Particulars	Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2024
	Date of end of reporting period	31-03-2025
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Consolidated
	Equity and liabilities	
1	Shareholders' funds	
	Share capital	1552.89
	Reserves and surplus	14440.77
	Money received against share warrants	0
	Total shareholders' funds	15993.66
2	Share application money pending allotment	0
3	Deferred government grants	
4	Minority interest	
5	Non-current liabilities	
	Long-term borrowings	1.11
	Deferred tax liabilities (net)	
	Foreign currency monetary item translation difference liability account	
	Other long-term liabilities	
	Long-term provisions	215.06
	Total non-current liabilities	216.17
6	Current liabilities	
	Short-term borrowings	2020.4
	Trade Payables	
	(A) Total outstanding dues of micro enterprises and small enterprises	1219.96
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1842.97
	Total Trade payable	3062.93
	Other current liabilities	511.48
	Short-term provisions	186.76
	Total current liabilities	5781.57
	Total equity and liabilities	21991.4
	Assets	
1	Non-current assets	
(i)	Property, Plant and Equipment and Intangible assets	
	Property, Plant and Equipment	7990.45
	Producing properties	0
	Intangible assets	535.72
	Preproducing properties	0
	Property, Plant and Equipment capital work-in-progress	
	Intangible assets under development or work-in-progress	
	Total Property, Plant and Equipment and Intangible assets	8526.17
(ii)	Non-current investments	5.16
(v)	Deferred tax assets (net)	91.71
(vi)	Foreign currency monetary item translation difference asset account	
(vii)	Long-term loans and advances	299.38
(viii)	Other non-current assets	96.98
	Total non-current assets	9019.4
2	Current assets	

	Current investments	0
	Inventories	3184.78
	Trade receivables	7907.6
	Cash and cash equivalents	710.58
	Bank balance other than cash and cash equivalents	0
	Short-term loans and advances	404.76
	Other current assets	764.28
	Total current assets	12972
	Total assets	21991.4

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results		
Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2024	01-04-2024
Date of end of reporting period	31-03-2025	31-03-2025
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Consolidated	Consolidated
1 Segment Revenue		
(net sale/income from each segment should be disclosed)		
Total segment revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other unallocable expenditure net off unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Assets		
Un-allocable Assets		
Net Segment Assets		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		

Cash flow statement - indirect		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before extraordinary items and tax	3284.26
2	Adjustments for reconcile profit (loss)	
	Adjustments to profit (loss)	
	Adjustments for finance costs	0
	Adjustments for depreciation and amortisation expense	429.27
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for share-based payments	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	244.58
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments to profit (loss)	673.85
3	Adjustments for working capital	
	Adjustments for decrease (increase) in inventories	-838.69
	Adjustments for decrease (increase) in trade receivables	-4825.12
	Adjustments for decrease (increase) in other current assets	671.12
	Adjustments for increase (decrease) in trade payables	1959.17
	Adjustments for increase (decrease) in other current liabilities	-171.46
	Adjustments for provisions	-463.69
	Total adjustments for working capital	-3668.67
	Total adjustments for reconcile profit (loss)	-2994.82
	Net cash flows from (used in) operations	289.44
	Dividends received	-0.02
	Interest paid	-73.13
	Interest received	-26.49
	Income taxes paid (refund)	542
	Other inflows (outflows) of cash	0.02
	Net cash flows from (used in) operating activities before extraordinary items	-205.92
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	Net cash flows from (used in) operating activities	-205.92
4	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0

	Proceeds from sales of property plant and equipment	0.29
	Purchase of property plant and equipment	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0.02
	Interest received	26.49
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-740.47
	Proceeds from government grants	0
	Net cash flows from (used in) investing activities before extraordinary items	-713.67
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	Net cash flows from (used in) investing activities	-713.67
5	Cash flows from used in financing activities	
	Proceeds from issuing shares	9.33
	Proceeds from issuing other equity instruments	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	1551.16
	Repayments of borrowings	-0.06
	Dividends paid	0
	Interest paid	73.13
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities before extraordinary items	1487.42
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	Net cash flows from (used in) financing activities	1487.42
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	567.83
6	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	567.83
	Cash and cash equivalents cash flow statement at beginning of period	142.75
	Cash and cash equivalents cash flow statement at end of period	710.58

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Consolidated results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Singhi Chugh & Kumar	Yes	31-08-2027

