

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

Date: 24-04-2025

Company Trading Symbol: **FROG**  
ISIN: **INE385O01018**

**Sub: Non-applicability of Corporate Governance Report as per Regulation 27(2) of SEBI (LODR) Regulations, 2015 - For the quarter ended March 31, 2025**

Dear Sir/Ma'am,

We hereby inform that as per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions as specified in regulations 17, [17A], 18, 19, 20, 21, 22, 23, 24, [24A,] 25, 26, [26A] and 27 are not applicable to the Companies mentioned below:

- a) Companies having Paid up Equity Share Capital not exceeding Rs.10 Crore and Networth not exceeding Rs. 25 Crore, as on the last day of the previous Financial Year;
- b) The Company which has listed its specified securities on the SME Exchange.

Accordingly, it may be noted that our Company has listed its specified securities on the SME Exchange and hence Corporate Governance provisions are not applicable to the Company.

Kindly update this in your records.

Thanking you,

Yours Truly  
**For Frog Cellsat Limited**

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

**Sanjay Chugh**

B Com (H), F.C.S.

Company Secretary

CGL-031, DLF Capital Greens,  
15 Shivaji Marg,  
Moti Nagar, New Delhi-110015  
9810770237 (M)

To,  
**Frog Cellsat Limited**  
**No. 1, Ground Floor, Old Gupta Colony,**  
**D-Block, Opposite Polo Ground,**  
**G.T.B. Nagar, Delhi 110 009**

**Subject: Certificate of Non-Applicability of Corporate Governance as per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Dear Sir,

According to Section II-B (Report on compliance with the Corporate Governance provisions specified in the LODR Regulations) of Chapter II [PERIODIC DISCLOSURES (NON-FINANCIAL)] as outlined in Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, I hereby certify that:

The provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, along with its amendments, read with Regulation 15(2)(b) of Chapter IV of the same regulations, do not apply to your Company for the period ending March 31, 2025, as it has listed its specified securities on the SME Exchange.

Yours faithfully,

**SANJAY** Digitally signed by  
SANJAY CHUGH  
**CHUGH** Date: 2025.04.24  
16:47:01 +05'30'

**Sanjay Chugh**

**Company Secretary**

**FCS: 3754; COP: 3073**

**Peer Review Certificate No: 1834/2022**

**UDIN: F003754G000193341**

**Dated: April 24, 2025**