

September 09, 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 - Minutes of 20th Annual General Meeting of Frog Cellsat Limited

Dear Sir/Madam,

We are pleased to enclose herewith a copy of the Minutes of the proceedings of the 20th Annual General Meeting held on Monday, 12th August, 2024 through Video Conference / Other Audio Visual means.

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

MINUTES OF THE 20TH ANNUAL GENERAL MEETING OF FROG CELLSAT LIMITED HELD ON MONDAY, 12TH AUGUST 2024 COMMENCED AT 03:48 P.M AND CONCLUDED AT 04:10 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM").

TIME OF COMMENCEMENT – 03.48 P.M.

TIME OF CONCLUSION – 04.10 P.M.

PRESENT THROUGH VC/OAVM:

1.	Mr. Konark Trivedi	Managing Director
2.	Mrs. Sonal Trivedi	Executive Director
3.	Mr. Tarun Tularam Sharma	Executive Director
4.	Mr. Barathy Sundram	Independent Director
5.	Mr. Ajay Kalayil Chacko	Independent Director
6.	Mr. Charan Jeet Kalra	Chief Financial Officer
7.	Mr. Rajat Sharma	Deputy Company Secretary & Compliance Officer
8.	Mr. Harsh Kumar	Statutory Auditor
9.	Mr. Sanjay Chugh	Secretarial Auditor

1. In aggregate 16 members joined through video conferencing.
2. Mr. Konark Trivedi Chaired the meeting in accordance with Articles of Association of the Company.
3. At the outset, Mr. Konark Trivedi, Managing Director of the Company, extended a warm welcome to all the members attending the meeting through VC/OAVM.
4. The Managing Director then made his opening remarks and delivered his official address to the members.
5. Mr. Rajat Sharma, Company Secretary informed that the members joining the meeting were, by default, put on mute mode by the host to avoid any background noise disturbance and to ensure smooth conduct of the AGM.
6. The Company Secretary further informed the members that the Company had provided NSDL administered remote e-voting facility to members to cast their votes electronically on the items mentioned in the notice of AGM dated July 17, 2024, Company Secretary explained that the facility to vote on resolutions through electronic voting system during the meeting was also made available to the members who had not casted their votes through remote e-voting. The members would also be able to cast their vote electronically during the AGM by following the instructions mentioned in the Notice of the AGM.
7. The Company Secretary also informed that the result of electronic voting would be declared within two working days from the conclusion of the AGM. The results of e-voting along with consolidated scrutinizer report would be intimated to Stock Exchanges and also be uploaded on the website of the Company as well as on the website of e-voting service provider i.e., M/s National Securities Depository Limited (NSDL).

**CHAIRMAN'S
INITIALS**

[Handwritten Signature]

MINUTE BOOK

8. As the AGM was being held through Video Conferencing/Other Audio-Visual Means, there would be no physical attendance by shareholders and the facility for appointment of proxies by the members was not available.
9. The Company Secretary confirmed the presence of quorum and initiated the proceedings.
10. With the consent of the members, the Notice convening the Meeting and Directors' Report were taken as read.
11. Following agenda and resolutions were approved by the members through e voting:-

ORDINARY BUSINESS:

Item No.01

Consideration and Adoption of Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 2023-24 together with the Reports of Board of Directors and Auditors thereon.

- (a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No.02

Appointment of Shri Tarun Tularam Sharma (DIN: 08849614), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Tarun Tularam Sharma (DIN: 08849614), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

12. After the above resolutions were deemed to be read, the Company Secretary invited Members to offer their comments, make observations and seek clarifications.
13. One Member – Mr. Rajneesh Kumar Verma had registered himself as speakers to speak or ask their questions or seek clarifications on various items of the Reports and Financial Statement for the year.

Serial No.	Name of the Shareholder
1.	Rajneesh Kumar Verma – Registered Speaker
2.	Yuvraj Ashok Thakker – Raised queries during the meeting

The Managing Director responded to the shareholders comments / queries based on the common questions/ thoughts of the shareholders. The common themes covered by the Chairman in his response were on the following:

CHAIRMAN'S
INITIALS



- Future Vision and Strategy
- Break Up of Order Book of the Company

The Managing Director informed that we have already published few updates regarding the orders we got in the recent past specifically related to in building solution for 5G network. Since most of the building have solutions for up to 4G coverage so far and last year operators have done 5G coverage at outdoors only and have not gone too much for indoors coverage, whereas 70% of data user are indoors. So, we are focusing majorly on indoor coverage for upgrading all the 4G coverage building to 5G coverage and that's how we stand different from our competitors.

Mr. Konark Trivedi informed that newly built Metro Stations and Airports also need inbuilding coverage for 5G network and we have already started providing our services and equipment there, further we have recently completed the installation of in building coverage at Lucknow airport.

Further last month we have announced our project for 4G and 5G in building coverage at Noida International Airport and last week at Chatrapati Shivaji Maharaj International Airport at Mumbai and ancillary buildings.

Mr. Konark Trivedi informed that there are some more projects which are in pipeline for similar nature considering which we are expecting a good growth in the revenue of the Company by the end of this year. Further followed up by interference mitigation solutions our key product which we developed with our partners and waiting for finalization of negotiation from operators. This will also help us to achieve our targets.

The Managing Director also informed that as on 31st March 2024 the order book of the Company was stands at Rs. 61 crores, however at the end of 30th June 2024 (Q1) the order book stands at approximately Rs. 81 crores and further informed that by the end of this year we are expecting a growth of minimum 30% in our revenue while maintaining the EBITDA in the range of 15%.

14. Mr. Tarun Tularam Sharma, Director of the Company thanked all Directors and Shareholders for their co-operation in conducting the meeting through the Audio-Visual means.
15. The results of the e-voting (attached as **Annexure I**) were declared on 13th August, 2024 based on the report of the scrutiniser dated 13th August, 2024.

Date of Signing - 07-09-2024
Place of Signing - London
Date of Entry - 07-09-2024


Konark Trivedi
(Managing Director)

CHAIRMAN'S
INITIALS

20th Annual General Meeting held on 12th August, 2024**Declaration of results of remote e-voting and e-voting at the Annual General Meeting**

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 20th Annual General Meeting. The remote e-voting was open from 9.00 a.m. on Friday, 9th August, 2024 till 5.00 p.m. on Sunday, 11th August, 2024.

The Board of Directors had appointed Mr. Sanjay Chugh, Practising Company Secretary (FCS - 3754 and COP No. - 3073), as the Scrutiniser for remote e-voting and e-voting during the AGM. The Scrutiniser carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on 13th August, 2024.

The Consolidated Results as per the Scrutinisers' Report dated 13th August, 2024 are as follows:

Resolution Number	Particulars	% Votes in Favour	% Votes Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and the Auditors thereon.	100.00	0.00
2.	To appoint Shri Tarun Tularam Sharma (DIN: 08849614), who retires by rotation and being eligible, offers himself for re-appointment.	100.00	0.00

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 20th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

**CHAIRMAN'S
INITIALS**